

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 316

IA-5785/2023, IA-2151/2022, IA-2658/2022
IA-1218/2021, IA-174/2023, IA-2627/2021

In IB-892(ND)/2020

IN THE MATTER OF:

KNL Driveline Parts Pvt. Ltd. Petitioner/Applicant
Vs.
SPM Automotive Components Pvt. Ltd. Respondent

Order u/S. 9 of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 19.03.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS
HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

(HEARING THROUGH PHYSICAL MODE & VC)

PRESENT:

For the Applicant : Mr. Vishal Ganda, Adv., Ms. Tanya Hasija, Advs. In
IA-2658/2022
For the RP : Mr. Vishal Ganda, Adv. Along with Gautam Singhal,
RP
For the Respondent : Ms. Prachi Johri, Adv.

ORDER

IA-2151/2022

The list of stakeholders filed by the Resolution Professional is taken on record, subject to just exceptions.

IA disposed of.

IA-2658/2022

This application has been filed seeking the following reliefs:

- a.** *Allow the instant Application.*
- b.** *Allow the applicant i.e., Mr. Gautam Singhal to operate the Current Account bearing No. 5422000100137401 in the name of M/s SPM*

Automotive Components Private Limited (Under CIRP) with Karnataka Bank Ltd, Overseas Branch, Rajendra Place, Delhi and to utilise the available balance of Rs. 7,58,247.97/- in the Current Account towards the outstanding CIRP cost under his signatures.

- c. Direct the Respondent No. 1 and 2 to make their respective contribution totalling to Rs 5,31,695.48/- towards the shortfall in the total CIRP cost in the current bearing No. 5422000100137401 with the Karnataka Bank, Overseas Branch, Rajendra Palace, Delhi in the name of M/s SPM Automotive Components Private Limited (Under CIRP) and allow the applicant i.e. Mr. Gautam Singhal utilise the amount of Rs 5,31,695.48/- under his signature towards the payment of the outstanding CIRP cost.*
- d. Cost for filing the present application including the fee of the Counsel may be awarded in favour of the applicant*
- e. Pass further order(s)/direction(s) and other relief(s) as this Hon'ble Adjudicating Authority may deem fit and proper in the facts and circumstances of the present case and in the interest of justice.*

We have heard the submissions made by Mr. Vishal Ganda, Ld. Counsel appearing for the Applicant and Ld. Proxy Counsel, appearing for the Liquidator.

Having regard to the facts and circumstances of the case, we deem it appropriate that the Liquidator places the issues and prayers raised by the Applicant before the Consultation Committee for their approval and thereafter file an affidavit. Placing the decision taken by the Consultation Committee record.

List the matter **on 16.04.2024.**

IA-1218/2021

This application has been filed seeking the following reliefs:

- a. Issue directions to respondent No. 1 and 2 to handover the details, records, information, documents, vehicles, movable assets, immovable assets etc of the Corporate Debtor to the applicant more specifically as stated in Paragraph No. 41 of the present application and also to provide explanations to the Resolution Professional as and when required, report and follow the instruction of Resolution Professional.*
- b. Issue directions to respondent No. 3 to 5 to provide all the statutory information, details and records of M/s SPM Automotive Components Private Limited to the applicant that are statutorily required to be maintained.*
- c. Issue directions to respondent No. 6 to provide financial information, details and records of M/s SPM Automotive Components Private Limited to the applicants that are statutorily required to be maintained.*
- d. Issue appropriate directions / orders under Sections 19(2), 68 and 70 read with Section 60(5) of Insolvency and Bankruptcy Code, 2016 against the respondents.*
- e. Pass any other or further directions as this Hon'ble Tribunal may deem fit and proper to meet the ends of justice in favour of the applicant and against the Respondent and in the interest of justice.*

Ms. Prachi Johri, Ld. Counsel appearing for the Respondent has submitted that the Respondent No. 1, Shri Sandeep Mahajan has passed away on 26.05.2023.

We have heard the submissions made by Ld. Proxy Counsel appearing for Liquidator.

We direct the Respondent No. 2 to 6 to furnish the necessary information/documents as detailed in paragraph 18 of this application.

IA **disposed of** with the above direction.

IA-174/2023

Ld. Counsel appearing for the Liquidator seeks time to file the proof and affidavit of service. One week time granted.

Respondents are directed to file reply affidavit in the meantime.

List the matter **on 16.04.2024.**

IA-2627/2021

This application has been filed by the Resolution Professional.

The Respondent No. 3 has filed the reply affidavit.

Ms. Prachi Johri, Ld. Counsel appearing for Respondent has submitted that the Respondent No. 13, Mr. Sandeep Mahajan has passed away on 26.05.2023.

The Applicant is directed to issue fresh notice to the remaining Respondents by all modes and file proof and affidavit of service within one week.

Respondents are directed to file the reply affidavit within one week after receipt of the notice.

List the matter **on 16.04.2024.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)

Anand Dubey