

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 203(Ordinary)
IB-21/ND/2022
IA- 191/2024, IA- 4935/2023
Cont. Pett.-33/2023, IA-3721/2023

IN THE MATTER OF:

Yes Bank Limited ... **Applicant/Petitioner**

Versus

Mothers Pride Education Institution Pvt. Ltd. ... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 08.04.2024

CORAM:

SH. ASHOK KUMAR BHARDWAJ
HON'BLE MEMBER (J)

SH. SUBRATA KUMAR DASH
HON'BLE MEMBER (T)

PRESENT:

For the Applicant :

For the Respondent : Adv. Mohit Chaudhary, Adv. Prakhar Mithal

For the RP : Adv. Lokesh Malik, Adv. Shalya Agarwal, Adv. Swechcha Mishra

HYBRID HEARING (PHYSICAL & VC)

ORDER

IA- 191/2024: As prayed by Ld. Counsel for the non-Applicant. Respondents further one weeks' time is granted for filing the reply.

List the matter on 16.05.2024.

IA- 4935/2023: On 18.09.2023 this Tribunal passed the following order:-

IA-4913/2023: In view of the averments made in the IA, the local District Administration is directed to provide assistance to the RP in the discharge of his duties.

The IA stands disposed of.

IA-4935/2023: List on 20.09.2023.

The Ld. Counsel for the Applicant submitted that despite above order passed by this Tribunal, the RP could not get any assistance from the end of local administration. According to him the stand of local Administration Commissioner was that unless the inventory of the assets of which the RP proposed to take possession is provided to it, the administration cannot help. On a pointed query as to whether the Financial Statement/books of accounts qua the CD are taken in possession by the RP, the reply by the Ld. Counsel is in negative. We are appalled and dismayed with the current affairs/status of the CIRP. In the wake, we appoint Ms. Pallavi Malhotra (Mob. No. 919999609157) as Court Commissioner to monitor the affairs of the CIRP, conducted by RP. The Court Commissioner so appointed would submit her report within eight weeks from today. The RP will provide the details of all the office/units of the CD to the Court Commissioner, who in turn will approach the Commissioner Delhi Police to avail the requisite Police/Administrative Support. The Court Commissioner would ensure that the RP conduct the CIRP affairs smoothly and in true spirit of the Code. The RP would submit daily progress report to Court Commissioner. The fee of Court Commissioner would be Rs. 2.5 lacs, which would be initially paid by Yes Bank and then would be charged as CIRP cost and would be re-imbursed to Yes Bank/SBI. The Yes Bank will also pay other out of pocket/miscellaneous expenses to be incurred by Court Commissioner.

Subject to aforementioned direction the period of CIRP is extended by 180 days.

The Application stands disposed of.

Cont. Pett.-33/2023: Mr. Prakher Mittal Ld. Counsel for the Respondent could draw our attention to para 5 of the reply and submitted that the documents are

in custody of Mr. GS Matharoo who claims himself having expertise/skill in handling the contracts with the central Government and MCD. Both the petitioner and Respondents are directed to coordinate and ensure that the documents are collected from Mr. GS Matharoo. Mr. Matharoo is directed to remain present before this Tribunal on next date of hearing.

List the matter on 16.05.2024.

IA-3721/2023: The RP will provide the table/list of assets of CD available with him to the Court Commissioner and the Court Commissioner provide the same to the Police Commissioner, Delhi for necessary action. In the wake of the order passed in IA-4935/2023. The IA stands **disposed of** accordingly.

Sd/-
(SUBRATA KUMAR DASH)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)