

DIVISION BENCH

ITEM NO.113

NATIONAL COMPANY LAW TRIBUNAL

ALLAHABAD BENCH

PRAYAGRAJ

IA No.197/2023, IA No.346/2023, IA No.431/2023

**CONT. APPL. No.06/2023, IA No.607/2023, IA No.665/2023,
IA No.211/2024 & IA No.240/2024 IN CP (IB) No.04/ALD/2019**

CORAM:

**1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**

**2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 3rd May, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	BANK OF BARODA V/S HIND AGRO INDUSTRIES LTD.
UNDER SECTION	7 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Shubham Agarwal, Adv. : *For the Applicant/RP Sh. Pramjeet Singh
Bhatia present in person in
IA No.197/2023, IA No.346/2023,
IA No.431/2023, Cont.Appl. No.06/2023,
IA No.607/2023, IA No.665/2023 &
IA No.240/2024*

Sh. Karan Gandhi, Adv. : *For the Suspended Management*

Sh. R.P. Vats with : *For the Committee of Creditors*

Sh. Apoorv Sarvaria,

Ms. Yashika Sarvaria, Mr. Rohit Sagar &

Ms. Simran Chaddha, Advs.

ORDER

Ld. Counsels representing the respective parties are present.

IA NO.197/2023

1. The Ld. Counsel representing the RP has pointed out that the information and requisite documents to be supplied by the Directors of the Ex-Management as prayed in IA No.197/2023 in a previous order dated 06.03.2024 *vide* para no.5, the following observations were made :-

-Sd-

-Sd-

“5. Let the meeting be held within a period of one week for which the list of the documents required to be supplied and brought by the concerned Director assisted by the concerned Chartered Accountant/Company Secretary, employee and the same may also be supplied by way of an email within a period of one day from the date of holding such meeting.”

2. The Ld. Counsel representing the RP states that in compliance to this para no.5 of the order dated 06.03.2024, however no headway has been made and there was no visit by the Directors of the Ex-Management for supplying of the requisite documents and information.
3. The Ld. Counsel representing the Directors of the Ex-Management on instructions today stated that due to sudden ill health of Mr. Sirajuddin Qureshi, who is the Promoter/ Director was hospitalized in those days, and therefore neither he nor his son Mr. Samar Qureshi could make a visit to the office of the RP in compliance of the aforesaid order dated 06.03.2024. He however, very candidly states, on instructions, that the visit of the concerned representative of the concerned Directors of the Ex-Management would be made to the office of the RP on or before 11th May, 2024.
4. Let the meeting to take place and the RP to file the report with respect to the supplying of the requisite documents and information.
5. Further, in terms of the previous order dated 15.04.2024, it was also observed that there has not been any much headway in handing over of the business premises of the Corporate Debtor to RP and in order to ensure and facilitate the handing over, the local administration was also directed to provide adequate force.

6. Today, a communication dated 01.05.2024 has been received from the District Magistrate, Aligarh in the Registry of this Tribunal, wherein it has been requested that the election process in the Lok Sabha Constituency of Aligarh and Hathras is continuing and the election has to take place on 07.05.2024, and therefore all the administration as well as the police authorities are actively involved in the election related work.
7. It has further been requested in the said letter dated 01.05.2024 that in view of the fact that the completion of the election process would take place on 04.06.2024, therefore the exemption has been sought in terms of the aforesaid communication sent by the District Magistrate, Aligarh from deploying the force.
8. In view of the specific and genuine request made by the District Magistrate, Aligarh, we are not inclined to pass any further orders either for directing the local administration or to the local police authorities to deploy any police force for the purpose of facilitating the handing over of the business premises, for the time being.
9. Nevertheless, in all fitness of things, it is expected that in compliance of the admission order passed by this Adjudicating Authority, the erstwhile management is expected to have made all possible efforts to ensure handing over of the premises to the RP, unfortunately which has not taken place so far. Meanwhile, the Ex-Management to take all necessary steps for handing over of the premises of the Corporate Debtor to RP expeditiously.

-Sd-

-Sd-

10. In view of our foregoing order, we expect things to improve on visit of the Directors is made to the office of the RP in supplying of the requisite documents and information in terms of the provisions of Section 19(2) of the Code and further handing over of the premises of the Corporate Debtor to RP.
11. In the context of the previous order dated 23.04.2024 concerning the IA No.211/2024, the Ld. Counsel representing the CoC has come present and states that the OTS proposal as well as the Resolution Plan received from one of the Prospective Resolution Applicants (PRAs), is under active consideration of the CoC, for the purpose of value maximization, the CoC in its all commercial wisdom, is to decide accordingly. He however states that with respect to the Resolution Plan, which has been received from one of the PRAs, the visit of the PRA to the premises would also be necessary for the PRA to finally put forward its Plan. RP to facilitate the visit of PRA to the premises of Corporate Debtor after expeditiously taking over the said premises for which Ex-Management are already directed to comply with our order for handing over the premises without any further delay.
12. We expect that the consideration of the OTS and the consideration of the Resolution Plan submitted by one of the PRAs, would be expedited by the CoC and the decision to that effect would be placed before this Adjudicating Authority on or before the next date of hearing.

-Sd-

-Sd-

13. Let the matter be adjourned for further hearing on 17th May, 2024 in order to await the outcome with respect to the aforesaid observations made by us today.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

3rd May, 2024

Kavya Prakash Srivastava
(Stenographer)