

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

116. M.A. 2859/2019

M.A. 972/2019

In

C.P.(IB)-3065(MB)/2018

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **17.05.2024**

NAME OF THE PARTIES: Galaxy Ceramic Studio

V/s.

Passion for Lifestyles Pvt Ltd.

Appearance

For Applicant : None appeared

For Respondent : None appeared

SECTION 9 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

M.A. 2859/2019

This application has been filed by the IRP, Mr. Kashinath Ratnoba Palekar seeking following relief;

- a) *this Hon'ble Tribunal be pleased to pass an order for liquidation of the corporate debtor.*

- b) *this Hon'ble Tribunal be pleased to direct the Petitioner to release an amount of Rs. 3,58,938/- to the Applicant, the other professionals and agencies as per the expense sheet and invoices (Exhibit: "L" hereto);*
- c) *Any other direction as this Hon'ble Tribunal may deem fit in facts and circumstances of the present case.*
- d) *Cost of the present Application.*

M.A. 972/2019

This application has been filed by IRP seeking following reliefs;

- a) *This Hon'ble Tribunal be pleased to direct the Petitioner to release an amount of Rs. 3,58,938/- to the Applicant, the other professionals and agencies as per the expense sheet and invoices (Exhibit: "L" hereto);*
- b) *The CIRP process being followed as per the law. This Hon'ble Tribunal may be pleased to give further direction to the Applicant for performing his duty as it is strike off Company, No balance sheets and financial details made available after demanding from Authorised Representative Mr. Suniel Bharwani.*
- c) *Any other direction as this Hon'ble Tribunal may deem fit in facts and circumstances of the present case.*
- d) *Cost of the present Application.*

It is noted from the record that IRP has not been appearing on various occasions in the past. It would be pertinent to reproduce some of the orders passed by this Court.

Date	Order
25.01.2021	None present
08.03.2021	None appeared for applicant/RP..... The RP is further directed to remain present on the next date of hearing failing which the court may pass the consequential

	order.
11.08.2021	None appeared on either side.
29.11.2021	RP is directed to be present before this bench on the next date, <u>failing which the conduct of the RP would be reported to IBBI for taking appropriate disciplinary action against the RP.</u>
11.01.2022	None appeared on either side.
16.02.2022	From the record, the bench observed that on several previous occasions when the matter was taken up on board no one was present on behalf of applicant as well as respondent to pursue the matter. In view of the above, the bench takes strong exception to the none-present/none-representation of the IRP before the bench and <u>directs the IRP, MR. Kashinath Ratnoba Palekar to be present on the next date of hearing, failing which this act would be considered as dereliction of duty and the matter would be appropriately reported to IBBI for taking necessary action against the IRP, Mr. Kashinath Ratnoba Palekar.</u>
24.03.2022	None appeared on either side, list this matter on 28.03.2022 for appearance of the petitioner/dismissal of the company petition.
07.12.2022	None appeared on either side.
16.08.2023	None appeared on either side. Resolution Professional is hereby directed to appear on the next date of hearing.
18.09.2023	None appeared for the parties.

Despite directions of this court on various previous occasions, the IRP/Applicant has not appeared.

We note that the main company petition bearing no. 3065 of 2018 was filed under section 9 of IBC in the year 2018. The original petitioner i.e. Operational Creditor has not pursued the matter and it is not clear whether the payment to IRP has been made or not. We are also appalled by the conduct of the IRP.

Issue notice to the Operational Creditor as well as the IRP.

List this matter on **12.07.2024 for appearance/appropriate order/dismissal of CP/MAs.**

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
---Rajeev---

Sd/-
LAKSHMI GURUNG
Member (Judicial)