

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

108. I.A. 727/2022

I.A. 2985/2021

I.A. 2650/2021

IN

C.P.(IB)-1896(MB)/2019

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 **08.09.2023**

NAME OF THE PARTIES: Prafulla Shah

V/s.

Safetec Healthcare & Hygiene Pvt Ltd

SECTION 7 OF IBC, 2016

ORDER

I.A. 2650/2021

1. Mrs. Nayana Savala, Resolution Professional along with her advocate Mrs. Pooja Batra a/w Pratik Poojary i/b Pratik Amin is present. Adv. Aniruth Purushothman appearing for the Respondent Nos. 1 & 2 a/w Mr. Bimal Jhaveri, Respondent No.1 and Mr. Bipin Jhaveri, Respondent No.2 are also present in person. Ms. Krushika Udeshi appearing for the Respondent Nos. 3, 4 & 6 is also present.
2. As far as the concealment of the property concern, the Respondent No.1 undertook to provide a detailed affidavit stating that how the plants and machineries were taken out and invoiced to M/s Siddhitech Healthcare Services Pvt. Ltd. & Deepak Enterprises and will explain in detail the status of these transactions. Respondent No.1 also undertook to

provide the present status and locations about the plants and machineries of the Corporate Debtor. It will be further specified whether the complete consideration was received by the Corporate Debtor or not? And whether the sale transactions are completed or not? And whether the assets continues to belong to the Corporate Debtor or not?.

3. Counsel appearing for the M/s Siddhitech Heathcare Services Pvt. Ltd is present and submitted that they have paid consideration about plants and machinery purchased from the Corporate Debtor. However, upon a query put by this bench to whom the consideration was paid and any bank statement is there to show the payment. She replied that she is not sure to whom the payment was made.
4. If the assets continue to belong to the Corporate Debtor, the same would sought to be taken into possession of the Resolution Professional. If required, police assistance may also be provided.
5. As regards, books and accounts, Respondent No.1 undertook to submit the books and accounts along with supporting vouchers till last details, supporting documents and also tally data to the Resolution Professional for the period starting from 01.04.2016 till the date of commencement of CIRP.
6. Consequent to handing over the such books and accounts and documents, the Resolution Professional shall appoint an Auditor to audit the books and accounts and present financial statements. The fee of such Auditor shall entirely will be paid by Respondent Nos. 1 & 2.

7. The compliance as aforementioned on the part of the Respondent Nos. 1 & 2 shall be completed on or before 06.10.2023 and compliance affidavit shall be filed by the Respondent Nos. 1 & 2 by 09.10.2023.
8. List this matter on **08.11.2023.**
9. On the ground of medical, the physical appearance of Respondent No.2 is dispensed with. Respondent No.1 is directed to be present in person on the next date of hearing.

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

Sd/-
LAKSHMI GURUNG
Member (Judicial)