

Sl. No. 2

NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH
(Virtual Hearing)

PRESENT: SHRI RAJEEV BHARDWAJ – MEMBER (JUDICIAL)
: SHRI SANJAY PURI – MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 24.04.2024 AT 01:00 P.M.

TC/CP. Nos.	CA/IA No.	Section / Rule	Name of Parties
CP(IB)/08/7/AMR/2020	Admitted	7 Of IBC	Shiram City Union Finance Ltd Vs Ramakrishna Housing Pvt Ltd
	Contempt Application (IBC)/1/2023 in IA(IBC)/362/2022	60(5) of IBC read with 11 of NCLT Rules	Mr. Sriram Parthasarathy, IRP Vs. Mr, Prabhu Venkata Anjan Kumar Kokku & another (suspended directors) (in the matter of M/s Ramakrishna Housing Private Limited)


ORDER

Contempt Application (IBC)/1/2023 in IA(IBC)/362/2022:

Present: None appeared for both the parties.

Orders pronounced. Contempt Application (IBC)/1/2023 is allowed and recorded vide separate orders.


SANJAY PURI
MEMBER (TECHNICAL)


RAJEEV BHARDWAJ
MEMBER (JUDICIAL)

Contempt IA(IBC)/1/2023 in IA No.362/2022 in CP(IB)/8/7/AMR/2020
Dated 24.04.2024

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH**

Contempt IA (IBC)/1/2023

In

IA No. 362 of 2022

In

CP (IB) No.8/7/AMR/2020

**IN THE MATTER OF INSOLVENCY AND BANKRUPTCY CODE,
2016, UNDER SECTION 60(5) OF THE IBC READ WITH RULE 11 OF
THE NCLT RULES, 2016**

AND

IN THE MATTER OF RAMAKRISHNA HOUSING PRIVATE LTD.

BETWEEN:

Mr. Sriram Parthasarathy
Interim Resolution Professional,
Shakaralaya, New no: 10, Old Nos: 28,
Third Street, RK Nagar, RA Puram, Chennai-600028
Email Id: srirampcs@gmail.com.

....Contempt Petitioner/ IRP

AND

1. Mr. Prabhu Venkata Anjani Kumar Kokku
Director (Suspended Powers),
Ramakrishna Housing Pvt Ltd.
DIN: 00504130, R/o. 54-15-20,
Sri Nagar Colony, Ring Road,
Vijayawada AP 520008.
2. Ms. Lakshmi Rajyam Kokku
Director (Suspended Powers),
Ramakrishna Housing Pvt Ltd.
DIN: 00504130, R/o. 54-15-20,
Sri Nagar Colony, Ring Road,
Vijayawada AP 520008.

.... Respondents/Contemnors

Order dated: 24.04.2024

sdlr

sdlr

Coram:

SHRI RAJEEV BHARDWAJ – MEMBER (J)

SHRI SANJAY PURI – MEMBER (T)

Parties/Counsels Present:

For the Applicant- Mr. Bendi Ravi Teja & Ms. Uditia Miyan, Advocates

For the Respondent- Mr. Viswanath, Advocate

ORDER

[Per: Sanjay Puri]

1. The allegation in this Contempt Application is that, the Respondents have not complied with the directions contained in the Order of this Tribunal dated 10.01.2023 IA.No.362/2022. These directions required the Respondents to furnish the information/documents which may be needed by the Applicant RP for carrying out the smooth functioning of CIRP of the Corporate Debtor.
2. It is alleged that, the Respondents did not provide the information/documents to the RP. The Applicant RP has claimed that, he had written two letters to the Respondents dated 12.01.2023 and 22.01.2023 and a Legal Notice dated 04.02.2023. On the other hand, the Respondents claimed to have extended their co-operation by responding to the letter of RP on 19.01.2023.
3. After this application was filed on 20.03.2023, the Respondents had sent another letter dated 04.04.2023 to the RP offering to provide all necessary documents and extending fullest co-operation with regard to the “legally valid claim of creditors”.

sdlr

sdlr

4. The RP has doubted the intention of the Respondents, as in their letter dated 04.04.2023, they did not state explicitly that they would hand over the records, financial statements, detail of assets and other details of the Company to the Applicant.
5. We are of the view that, that the contempt application is premature at this stage. Following the letter dated 04.04.2023, it appears that the RP has not actively engaged with the Respondents to secure the necessary information/documents required for the smooth conduct of the CIRP. Consequently, the RP is directed to actively engage with the Respondents to obtain the necessary information and documents. Additionally, the Respondents are instructed to sincerely cooperate with the RP and provide the requested information and documents in a timely manner.
6. For this purpose, RP is directed to send to the Respondents, a detailed list of the specific documents and information required from the Respondents within 7 days from the issuance of this Order. Likewise, the Respondents are directed to furnish the requested documents and information to the RP within 15 days following their receipt of this list from RP. Should any document or piece of information not be provided, the Respondents must clearly state the reasons for such omission.

With these remarks, this Contempt IA (IBC) / 1 / 2023 is disposed of.



SANJAY SURI
MEMBER (TECHNICAL)



RAJEEV BHARADWAJ
MEMBER (JUDICIAL)