



**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 10th MARCH 2026

**IA(IBC)/30/GB/2024
In CP(IB)/7/GB/2023**

**Present: 1. Hon'ble Member (Judicial), Shri Rammurti Kushawaha
2. Hon'ble Member (Technical), Shri Yogendra Kumar Singh**

In the Matter of	M/s Jalan Sales Corporation (OC) Vs M/s Sree Bajrang Infracon Pvt. Ltd. (CD)
Under Section	U/s 9 of IBC, 2016

Appearances (via video conferencing/physically)

For Petitioner (s) : Mr. Nirmal Goenka, Adv.

For Respondent (s) : Mr. A. B. Kayastha, Adv. R-1(Proxy)

ORDER

IA(IBC)/30/GB/2024

Order pronounced in open court *vide* separate sheets.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)



**NATIONAL COMPANY LAW TRIBUNAL,
GUWAHATI BENCH
GUWAHATI**

IA (IBC)/30/GB/2024

In

CP (IB)/7/GB/2023

An application under Section 19 (2) the Insolvency and Bankruptcy Code, 2016.

In the matter of:

Mr. Purshotam Gaggar, (Liquidator of Sree Bajrang Infracon Pvt. Ltd.), having registered office at P.Gaggar & Associates, 3rd Floor Advika Building, Opp. Sukreswar Ghat Guarden, M. G. Road, Panbazar, Guwahati, Assam –781001;

...Applicant/ Liquidator

-Versus-

Mr. Rakesh Kumar Singh (DIN: 06588704), S/o Janardan Singh having address at Room No. 205, Swagota Envision, Near Hotel Lily, Khanapara, Guwahati, Assam – 781022;

...Respondent no. 1/Director

-And-

Ms. Rajani Gandha Saikia (DIN: 07455864), D/o Sri Dhiren Saikia having address at Flat No 5, VIP Road, Diamond House, Six Mile, Khanapara, Guwahati, Assam – 781022;

...Respondent no. 2/Director

Coram:

Shri Rammurti Kushawaha : Member (Judicial)

Shri Yogendra Kumar Singh : Member (Technical)

Appearances (through video conferencing):

For Petitioner : Mr. Nirmal Goenka, (Adv.)

For Respondents : Mr. R. Dubey, (Adv., R-1),

: Mr. Biman Debnath, (CS, R-2)

Order pronounced on: 10.03.2026



As Per Bench

1. The present Interlocutory Application has been filed by Mr. Ujwal Kumar Kalita, the IRP of Sree Bajrang Infracon Pvt. Ltd., under Section 19(2) of the Insolvency and Bankruptcy Code, 2016 ('the Code'), seeking appropriate directions/orders regarding non-cooperation by the Suspended Board of Management. Subsequently, pursuant to the order dated 10.01.2025 passed by this Tribunal, Mr. Purshotam Gaggar, Liquidator of Sree Bajrang Infracon Pvt. Ltd., has been substituted in place of the RP and is presently pursuing the instant application. The RP of Sree Bajrang Infracon Pvt. Ltd. seeking the following substantive:

- a) *Pass an order directing the members of the suspended Board of Directors of corporate debtor to extend full cooperation to the Interim Resolution Professional and provide all required documents and clarifications with respect to the Corporate Debtor, as and when sought by the Interim Resolution Professional;*
- b) *For such further and other reliefs as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of this case.*

2. **Submissions by the RP:**

- 2.1. The RP submitted that this Tribunal *vide* order dated 12.01.2024, allowed CP(IB) No. 7/GB/2023, titled, '*M/s Jalan Sales Corporation vs M/s Sree Bajrang Infracon Private Limited (Corporate Debtor)*' thereby initiating CIRP against the Corporate Debtor and appointed Mr. Ujwal Kumar Kalita as Interim Resolution Professional ('IRP'). The Copy of the said order was received by the IRP on 16.01.2024. A copy of the Order dated 12.01.2024 annexed as '*Annexure- A*'.
- 2.2. In pursuance to the provisions of the Code, from the date of appointment as Interim Resolution Professional, the management of the affairs of the corporate debtor shall vest in him and also it is the duty of the IRP, to collect all information relating to the assets, finances and operations of the corporate debtor for determining the financial position of the corporate debtor.
- 2.3. After the appointment as the IRP, the IRP issued letter dated 17.01.2024 to the members of the suspended Board of Directors of the Corporate Debtor requesting for various documents and details to carry out the CIRP as being the director of the corporate debtor they were actively engaged in management of affairs of the



corporate debtor. The list of documents sought by the IRP *vide* letter dated 17.01.2024 includes:

- Details of all bank accounts maintained by the company.
- Books of accounts of the Company and audited financials for the period 01.04.2019 to 12.01.2024.
- Copies of Income Tax return for last five years along with assessment order, if any.
- User Id and password of the Income tax portal, TDS traces and GST portal.
- Details of pending litigations by and against the company.
- Documents relating to Properties held as security with Bank/financial institution.
- Details of Creditors and Debtors in books of Company as on 12.01.2024 with full address, Email ID.
- Details of Employees, if any.
- Full details of fixed assets both movable and immovable as on 12.01.2024.

Copies of the letters to Respondent 1 and 2 are annexed as '*Annexure B-1 and B-2*'.

2.4. In response to the letter dated 17.01.2024, the Respondents provided following documents to the RP:

- ITR Acknowledgement for AY 2021-22 of the Corporate debtor along with Form 3CA and Form 3CD for the said assessment year.
- ITR Acknowledgement for AY 2020-21 of the Corporate debtor along with Form 3CA and Form 3CD for the said assessment year.
- Financial statement for FY 2020-21 and FY 2018-19 of the CD (excluding auditors report).

2.5. The IRP sent reminder email to Respondent No. 1 on 25.01.2024 and 31.01.2024, intimated him to approach the NCLT for non-cooperation, to which Respondent No. 1 replied on 31.01.2024 that he was unable to provide documents due to his poor health and assured to provide the documents within 2 days of time period i.e., 02.02.2024. However, the IRP did not receive any documents from Respondent No. 1 till the date of this application. The copy of e-mails are annexed as '*Annexure C-1, C-2, C-3, C-4 and C-5*'.



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- 2.6. Further, the IRP conducted search on MCA portal to retrieve the information with regard to corporate debtor which are available on public domain as on 16.01.2024. The annual filing of the corporate debtor with the MCA portal was updated only till 31.03.2019 and no further document apart from that period was found in the portal.
- 2.7. The IRP made multiple telephonic requests to Respondent No. 1 seeking submission of the required information; however, no affirmative response was received. Although Respondent No. 1 scheduled several appointments with the IRP, but he failed to honour any of them reflecting negligence and mala fide intent on his part.
- 2.8. Furthermore, the Report relating to constitution of Committee of Creditors (CoC) has already been filed before this Hon'ble Tribunal and the notice dated 08.02.2024 for the first meeting of CoC has been circulated by the IRP which is to be held on 14.02.2024. The Copy of the Report on Constitution of CoC and Notice is annexed as '*Annexure E and Annexure F*'.
- 2.9. The IRP further submitted that the process of CIRP is a time bound process as provided in the Code. As per the public announcement dated 17.01.2024, the estimated date of closure of insolvency resolution process is 10.07.2024 (180 days from insolvency Commencement Date).
- 2.10. Furthermore, the IRP submitted that this Hon'ble Tribunal vide its order CP (IB) No. 7/GB/2023 dated, 12.01.2024 Order No. 7.8, Page No. 6 of 6, titled '*M/s Jalan Sales Corporation vs M/s Sree Bajrang Infracon Private Limited*', directed that, during the CIRP period, management of the Corporate Debtor will vest in the IRP/RP. The suspended directors and employees of the Corporate Debtor shall provide all documents in their possession and furnish every information in their knowledge to the RP. However, such order has not been complied with by the members of the suspended Board of Directors of corporate debtor.
3. Subsequently, this Hon'ble Tribunal, *vide* order dated 20.12.2024, allowed IA No. 123 of 2024 and initiated liquidation proceedings against Sree Bajrang Infracon Pvt. Ltd., appointing Mr. Purshotam Gaggar as the Liquidator of the Corporate Debtor. Thereafter, *vide* order dated 10.01.2025, this Hon'ble Tribunal allowed the application for substitution of the Liquidator in place of the RP in IA No. 30 of 2024 and IA No.



116 of 2024. Accordingly, the present Interlocutory Application is being pursued by Mr. Purshotam Gaggar in his capacity as the Liquidator of the Corporate Debtor.

4. Submission by the Liquidator through Written Arguments *vide* dated 03.04.2025:

- 4.1. The Liquidator submitted that this IA No. 30 of 2024 was filed by the RP under section 19(2) of the IB Code, 2016, against the Respondents for not extending the assistance and cooperation to the RP in managing the affairs of the Corporate Debtor during the CIRP of the CD.
- 4.2. The Liquidator further submitted that this Hon'ble Tribunal *vide* order dated 02.04.2024 granted one week time to the Respondents to furnish the documents/information to the RP. Pursuant thereto, the RP *vide* Email dated 04.04.2024 requested the Respondents to provide the documents/information. Subsequently, on 19.04.2024, this Hon'ble Tribunal granted one last opportunity to the Respondents to provide the documents as sought for by the RP in the email dated 04.04.2024, within one week.
- 4.3. Further, the Liquidator submitted that the counsel for the Respondents undertook to provide the documents/information before the next date of hearing. On the undertaking given by the counsel this Hon'ble Tribunal *vide* order dated 01.05.2024, adjourned the matter for 09.05.2024 for reporting compliance of Respondents. Since, the Respondents were not complying with the direction of this Hon'ble Tribunal, this Hon'ble Tribunal *vide* order dated 09.05.2024, directed the Respondents to be physically present before this Hon'ble Tribunal.
- 4.4. Furthermore, this Tribunal *vide* order dated 10.05.2024, directed the Respondents to file compliance affidavit before the next date of hearing. Since, despite providing repeated opportunities and time the Respondents neither complied with the orders/directions of this Hon'ble Tribunal nor extended the desired cooperation to the RP, this Hon'ble Tribunal *vide* order dated 20.05.2024, granted liberty to the RP to take appropriate action against the Respondents.
- 4.5. Pursuant to this, the RP filed IA No. 116 of 2024, inter-alia, for initiating contempt proceedings against the Respondents. Further, as per the directions passed by this Hon'ble Tribunal *vide* order dated 26.09.2024 in IA(IBC)/30/GB/2024, Respondents on 27.09.2024, provided certain documents and a pen drive containing tally data of the CD to the RP.



- 4.6. The Liquidator further submitted that the IRP filed additional affidavit on 12.11.2024 and submitted that upon verification, of the aforesaid documents and tally data, RP sent multiple letters and emails to the Respondents on 09.10.2024, 14.10.2024, 16.10.2024 and 04.11.2024 requesting to handover the assets of the CD and to provide clarification regarding the documents/tally data provided by the Respondents. However, the Respondents have neither handed over the information/documents/assets of the CD, nor have responded to the clarification sought in the said letters/emails. Also, the right to file reply by Respondent No. 1 was forfeited, *vide* order dated 14.11.2024. Copy of letters and emails dated 09.10.2024, 16.10.2024 and 04.11.2024, sent by the RP to the Respondents are annexed as '*Annexure-1*' of the Additional Affidavit.
- 4.7. Furthermore, the Liquidator submitted that in the 7th CoC meeting dated 07.06.2024, the CD was pushed into liquidation and this Hon'ble Tribunal *vide* order dated 20.12.2024, allowed IA No. 123 of 2024, thereby initiating Liquidation Proceedings of CD, moreover Mr. Purshotam Gaggar (Applicant) was appointed as the Liquidator of the CD. The List of pending documents/information/clarification yet to be provided by the Respondents as on 17.12.2024, is annexed as '*Annexure 5*' of written arguments.
- 4.8. Further, this Hon'ble Tribunal *vide* order dated 10.01.2025, allowed the application for substitution of the Liquidator in place of the RP in IA No. 30 of 2024 and IA No. 116 of 2024. Accordingly, the present Interlocutory Application is being pursued by Mr. Purshotam Gaggar in his capacity as the Liquidator.
5. It is pertinent to mention that the Respondent No. 1 has not filed reply to the present application despite having sufficient opportunity to do so. Consequently, this Tribunal *vide* order dated 14.11.2024, forfeited the right of Respondent No. 01 to file reply.
- 6. Submission by the Respondent No. 02 *vide* Reply dated 26.09.2024:**
- 6.1 The Respondent No. 02 submitted that she had not personal knowledge in respect of functioning of the financial debted company as because the company M/s Shree Bajrang Infracon Pvt. Ltd. is a privately held company, formed by Respondent No. 1, i.e., Rakesh Kumar Singh and day to day business of the company have been looked after by Respondent No. 1.



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- 6.2 Furthermore, the Respondent No. 02 submitted that an agreement dated 02.02.2024, executed between Respondent No. 01 and Respondent No. 02. A copy of the agreement dated 02.02.2024 is annexed as '*Annexure 1*' of the reply.
- 6.3 Respondent No. 02 further submitted that, as per the terms of the agreement dated 02.02.2024, it is mentioned:
- a. That, the Parties herein are in consensus to the fact that the First Party is managing the affairs of the Company since its inception and the First Party is taking all decisions relating to the Company without being any interference or involvement of the Second Party.
 - b. That, in mutual understanding of the parties, the First Party hereby declares that the First Party shall be solely responsible or liable for the affairs of the Company, its liabilities towards any individual, Firm, Company, banks & Financial institutions as well as any other govt. authorities etc.
 - c. That, the Parties herein mutually decides and declares that the Second Party shall not be answerable to any other party relating to the affairs and liabilities of the Company and all these aspects shall be addressed and resolved by the First Party at his own level.
 - d. That, the First Party shall keep the Second Party liability free in respect of the affairs of the Company and shall keep indemnified in respect of any incidental loss sustained by the Second Party.
 - e. That, of First Party hereby declares that in respect of the any legal complicacies arising out of the day to day affairs of the Company and pending court cases if any, the Second Party shall not be responsible and/or answerable in any manner and the First Party will be solely responsible for all such matters.
 - f. That, it is further conceded by the parties mutually that the monthly of the Second Party being Director i.e. Rs 1,50,000/- (Rupees One Lakh Fifty Thousand only) shall be paid to the Second Party during operational period of the Company. All other rights of the Second Party in the Company as being a Director shall remain same as earlier and shall have the right to inspect the books of account of the Company as and when desired.
 - g. That, in respect of two Excavators (Pholkland) owned by the First Party, it has been decided between the parties herein that the Second Party shall have



the exclusive right of use and letting on hire those excavators and collecting rent thereof in her name. The pending EMIs against those vehicles will be cleared by the First Party in due course and remaining EMIs from the date of this MOU shall be paid by the Second Party.

- h. That, the parties hereby mutually agree to the fact that all cheques and bills relating to the Company is being signed or issued by the First Party as per his own decision and shall be carried on so in future Subject to the condition that the Second Party shall not be responsible to any past and future liability accruing from such transactions done by the First Party.
 - i. That, this MOU can be construed as a declaration of the First Party to the Second Party as well as to any other party clarifying the fact that Second Party shall remain liability free for any past or future abilities of the Company and this MOU can be presented before any authority or Court as documentary evidence to substantiate that fact.
- 6.4 Furthermore, the Respondent No. 02 submitted that Respondent No. 02 been the Director of the Company only for the purposes of fulfilling the legal criteria of the Companies Act, 2013.
- 6.5 The Respondent No. 02 further submitted that Respondent No. 02 has been cooperating with the Applicant and has duly responded to all the queries of the Applicant from time to time.
- 6.6 Further, the Respondent No. 02 submitted that in view of the aforesaid MoU, sought for following relief:
- a. *Pass and order to strike out the name of Respondent No. 2, i.e., Rajnigandha Saikia from the matter of M/s Jalan Sales Corporation Versus M/s Shree Bajrang Infracon Pvt Ltd and in the matter of Mr. Ujwal Kumar Kalita Versus Mr. Rakesh Kumar Singh and Anr.*
 - b. *Relief for proceedings against Respondent No. 2 drawn under Section 70 of IB Code, 2016.*
 - c. *Leave may be granted to submit further Additional and Supplementary affidavit if required in this regard.*
7. We have heard the Ld. Counsels for the parties and perused the records. The Tribunal has carefully considered the present application filed under Section 19(2) of the Code,



seeking appropriate directions/orders regarding non-cooperation by the Suspended Board of Management.

8. From the perusal of records, it is revealed that the present Application is filed by the Interim Resolution Professional, Mr. Ujwal Kumar Kalita (RP) under Section 19(2) of the Insolvency and Bankruptcy Code, 2016 against the Respondents i.e., the suspended board of directors of the Corporate Debtor.
9. However, this Bench observes that the CoC in its Seventh meeting held on 07.06.2024 has approved the Resolution for filing the Liquidation application under Section 33 of the Code. Accordingly, IA No.123 of 2024 was filed by the Resolution Professional seeking liquidation of the Corporate Debtor wherein Mr. Ujwal Kumar Kalita is proposed to be the Liquidator. The said application was allowed by this Hon'ble Tribunal on 20.12.2024 by considering directions contained in IBBI Circular dated 18.07.2023 vide no. Liq-12011/214/2023-IBBI/840 for appointment of Liquidator other than IRP/RP under Section 34(4)(b) of the IBC and accordingly Mr. Purshotam Gaggar was appointed as the Liquidator.
10. This Tribunal also observes that *vide* order dated 10.01.2025, allowed the substitution of the Liquidator in place of the RP in IA No. 30 of 2024 and IA No. 116 of 2024. Hence, the Liquidator is pursuing the present interlocutory application.
11. Section 19 of IBC, 2016 casts an obligation on the Ex-personnel of the Corporate Debtor, its promoter or any other person associated with the Ex-management including Ex-directors to extend all assistance and cooperation to the interim resolution professional as may be required by him in managing the affairs of the Corporate Debtor. Section 19(2) of IBC, 2016 empowers the Resolution Professional to file appropriate application before the Adjudicating Authority to seek necessary directions and the Adjudicating Authority must issue direction to such defaulting personnel of Ex-management.
12. A mere perusal of the ingredients of Section 19(2) of IBC, 2016 would latently impose an obligation on the personnel and promoters of the Corporate Debtor to extend all assistance and cooperation which the Interim Resolution Professional will require in running / managing the affairs of the Corporate Debtor. In fact, the term 'personnel' is defined to mean the employees, directors, managers, key managerial personnel etc., if any of the Corporate Debtor and this is meant to render assistance to the Interim



Resolution Professional in carrying out his duties in an effective and efficacious manner.

13. It is a settled position of law that under Section 19(2) of the Code, the personnel of the Corporate Debtor, including its suspended directors, are under a statutory obligation to extend full assistance and cooperation to the IRP/RP/Liquidator in managing the affairs of the Corporate Debtor and in conducting the insolvency and liquidation process. Non-compliance with such statutory duty impedes the time-bound process envisaged under the Code and cannot be countenanced.
14. The Respondent No. 02, in its reply, has sought certain reliefs including striking off its name from the present proceedings and other consequential directions. This Tribunal observes that a reply filed to an Interlocutory Application is meant only for placing the defence and response to the averments made in the application. However, it is noted that Respondent No. 02 has already filed a separate Interlocutory Application being I.A. No. 67 of 2025, wherein the said reliefs have been specifically sought. In view of the same, the prayers sought by Respondent No. 02 in the present reply cannot be considered in these proceedings and shall be dealt with independently in the aforesaid Interlocutory Application in accordance with law.
15. In view of the facts and circumstances of the case, relevant provisions of IBC, submissions made by the RP and the Liquidator, upon perusal of the material available on record, this Bench is satisfied that despite repeated directions of this Tribunal and opportunities granted from time to time, the Respondents, being members of the suspended Board of Directors of the Corporate Debtor, have failed to extend the necessary cooperation as mandated under the provisions of the Insolvency and Bankruptcy Code, 2016.
16. Hence, we **allow** the present interlocutory application with the following **direction**:

ORDER

- i. Both Respondent No. 1 and Respondent No. 2 are directed to extend full cooperation to the Liquidator in terms of Section 19 of the Insolvency and Bankruptcy Code, 2016;
- ii. Forthwith hand over all books of accounts, statutory records, documents, information, assets, login credentials and any other material relating to the Corporate Debtor as may be required by the Liquidator within 15 days from



the date of this order. There should not be any further delay on the part of the respondents in the submission of the same to the Applicant;

- iii. Provide all necessary clarifications and assistance as and when called upon by the Liquidator for the effective conduct of liquidation proceedings;
- iv. It is further made clear that if the Respondents failed to comply with the aforesaid directions, appropriate action shall be taken against the Members of the Suspended Management in accordance with the law and other applicable provisions of the code.

- 17. Accordingly, this application **IA (IBC)/30/GB/2024** is **allowed** and **stands disposed of**.
- 18. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Counsel for information and for taking necessary steps.
- 19. Certified Copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)

Signed this on 10th day of March, 2026

Aditya P. (LRA)