

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 302**  
**(IB)-590/2018**  
**in IA-1008/2020**

**IN THE MATTER OF:**

|                                |      |                      |
|--------------------------------|------|----------------------|
| State Bank of India            | .... | Applicant/petitioner |
| v.                             |      |                      |
| Topworth Steels and Power Ltd. | .... | Respondent           |

**Under Section 7 of IBC**

**Order delivered on 10.06.2020**

**CORAM:**

**SH. B.S.V. PRAKASH KUMAR**  
**HON'BLE ACTG. PRESIDENT**

**PRESENT:**

|                    |  |
|--------------------|--|
| For the Applicant  | Ms. Eshna Kumar, Ms. Santosh Kumari, Advs.                                 |
| For the CoC        | Mr. Bishwajit Dubey, Mr. Madhav Kanoria, Mr. Anush M., Mr. Abdullah, Advs. |
| For the respondent | Mr. Nirman Sharma, Mr. Dhruvad Vaghani, Advs. with Mr. Dushyant Dave, IRP  |

**ORDER**

**IA-1008/2020**

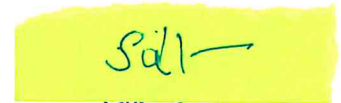
It is application filed by the suspended board of director against the IRP stating that IRP on his own gave an advertisement on 24.05.2020 to assign corporate debtor functioning on job basis without taking approval from the CoC by simultaneously mentioning that on some disciplinary proceedings initiated against the IRP in some other matter before IBBI, warning was given to IRP by the IBBI to remain conscious in future.

Upon this application, the counsel appearing on behalf of the State Bank of India (having around 35% voting share in the CoC) has stated that it would take a decision about assignment of work on job basis, as well as on replacement of the IRP in the next CoC

meeting. To consider these issues, State Bank of India's counsel has requested this Bench to postpone the meeting scheduled to be held on 11.06.2020.

On the above submissions, this Application is hereby disposed of directing the IRP to hold CoC meeting on 15.06.2020 instead of holding it tomorrow with a direction to the IRP to place the proposal for assignment of work on job basis before the CoC in the meeting to be held on 15.06.2020, till such time, the IRP is directed not to take any action over the advertisement given on 24.05.2020.

Accordingly, this application is hereby disposed of.



(B.S.V PRAKASH KUMAR)  
ACTG. PRESIDENT

10.06.2020  
Aarti Makker