



S.No.11

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1**  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
**16-03-2023 AT 10:30 AM**

**IA (IBC) 1318/2022 in CP (IB) No.15/9/HDB/2021**  
u/s. 9 of IBC, 2016

**IN THE MATTER OF:**

Dugar Polymers Limited

**VS**

Maruthi Tubes Pvt Ltd

**...Operatiional Creditor**

**...Corporate Debtor**

**C O R A M :-**

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)**  
**SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

**ORDER**

**Ld. Counsel for the Liquidator Shri Bendi Raviteja present.**

**IA No. 1318/2022**

1. This is an application filed by the Liquidator of Maruthi Tubes Private Limited, *inter-alia*, seeking directions to Directors (Suspended Board) to extend all assistance and co-operation to the Liquidator.
2. According to the Liquidator, despite repeated requests, the Respondent has not furnished the information sought for and due to non-cooperation on the part of the Directors (Suspended Board), he is unable to take forward the liquidation process against the Corporate Debtor within the fixed timeframe. It is further contended that they were non-cooperative even during the CIRP.
3. Pursuant to the notice issued none appeared for the Respondents. Proof of service of notice is filed by the Liquidator and as per the same, notices have been served on the Respondents. As such, the Respondents were set ex-parte on 22.12.2022.
4. The Applicant had communicated the commencement of the liquidation process to the Suspended Directors numerous times but the Respondents neither responded nor provided the documents (23 items) as sought for by the Liquidator as detailed in Table-A page 11 of the Application as well as Books of Accounts, Tally Data and Estimates of Assets and Liabilities.



5. The information that was sought for but not furnished by the Suspended Management, is certainly not only in the domain of the suspended management but also essential for carrying out liquidation process against the Corporate Debtor. Despite giving sufficient opportunity, the suspended management had not provided the information. In this context, we refer to Section 34 (3) of IBC, read with Regulation 9 of IBBI (Liquidation Process) Regulations which is as below:-

*34 (3) The personnel of the corporate debtor shall extend all assistance and cooperation to the liquidator as may be required by him in managing the affairs of the corporate debtor and provisions of section 19 shall apply in relation to voluntary liquidation process as they apply in relation to liquidation process with the substitution of references to the liquidator for references to the interim resolution professional.*

*Regulation 9. Personnel to extend cooperation to liquidator. (1) The liquidator may make an application to the Adjudicating Authority for a direction that a person who- (a) is or has been an officer, auditor, employee, promoter or partner of the corporate debtor; (b) was the interim resolution professional, resolution professional or the previous liquidator of the corporate debtor; or (c) has possession of any of the properties of the corporate debtor; shall cooperate with him in the collection of information necessary for the conduct of the liquidation. (2) An application may be made under this Regulation only after the liquidator has made reasonable efforts to obtain the information from such person and failed to obtain it.*

Thus, it is imperative on the part of the Suspended Management to extend the required cooperation to the Liquidator enabling timely completion of CIRP.

6. We, therefore, direct the suspended management to furnish the information shown at **Table-A, Books of Accounts, Tally Data and Estimates of Assets and Liabilities** in this Application filed by the Liquidator dated 29.09.2022, within one week from the date of this order. In default, necessary orders in terms of Section 70 of IBC will be initiated against the Members of the Suspended Management.
7. The Application is accordingly allowed and disposed of.

SD/-

Member (Technical)

Binnu

SD/-

Member (Judicial)