

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)

IA. NO. 1077/ND/2020

IN

Company Petition No. (IB)-71(ND)/2019

IN THE MATTER OF:

Edelweiss Asset Reconstruction Company Limited

...Applicant/Financial Creditor

Versus

M/s. Pawan Doot Estate Private Limited

...Respondent

AND IN THE MATTER OF IA. NO. 1077/ND/2020:

Mr. Darshan Singh Anand

Resolution Professional

For Pawan Doot Estates Private Limited

...Applicant

VERSUS

1. Mr. Pradeep Kumar Lathar

House No. 6, Deep Farm,
IOC Road, Bijwasan, Delhi - 110061

...Respondent No. 1

2. Mehar Footwear Private Limited

Property No. 72/11/2,
First Floor, Deep Chambers,
Swarn Park, Mundka, Delhi - 110041

...Respondent No. 2

Order Delivered on: 03.01.2023

SECTION: 30(6) read with 31(1) of the IBC, 2016

CORAM :

SH. BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (J)

SH. L. N. GUPTA, HON'BLE MEMBER (T)

ORDER

Mr. Darshan Singh Anand, Resolution Professional of M/s. Pawan Doot Estates Private Limited (hereinafter, referred to as the '**Applicant/Resolution Professional**') has filed the present IA No. 1077 of 2020 under Section 30(6) read with Section 31(1) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 39(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Persons) Regulations 2016 for approval of the Resolution plan submitted by a consortium of Mr. Pradeep Kumar Lathar and M/s. Mehar Footwear Private Limited [hereinafter, referred to as '**Successful Resolution Applicants**' (SRA)], seeking the following reliefs :

- a) *Pass an order under Section 31(1) of the Code for approval of the resolution plan submitted by Consortium of Mr. Pardeep Lather and Mehar Footwears Private Limited as approved by the committee of creditors by 100% voting under sub-section (4) of the section 30 as the said resolution plan meets the requirements as referred to in sub-section (2) of the Section 30 of the Code;*
- b) *Pass such other further order/ order(s) as may be deemed fit and proper in the facts and circumstances of the case and in the interest of justice."*

2. Whereas the Resolution plan is submitted by a consortium of Mr. Pradeep Kumar Lathar and M/s. Mehar Footwear Private Limited, on perusal of the record, it is observed that the Affidavit under Section 29A of IBC, 2016 has only been submitted for Mehar Footwear Private Limited, by only one Director, namely, Mr. Amit Narula. The Affidavit under Section 29A of IBC, 2016 of Mr. Pradeep Kumar Lathar, the other member of the consortium is not on record.

4. It is also noticed that the proof of the Performance Guarantee, averred to have been submitted by the SRA, is also not placed on the record.

3. Accordingly, we direct that the RP of the Corporate Debtor to bring on record (a) the proof of Performance Guarantee submitted by the Resolution Applicants, (b) Affidavit of Mr. Pradeep Kumar Lathar (the other member of the consortium) clearly affirming that he is not barred under Section 29A of IBC, 2016, (c) Affidavit of at least two Directors of M/s Mehar Footwear Pvt. Ltd. that M/s Mehar Footwear Pvt. Ltd. is not barred under Section 29A of IBC, 2016 to submit the Resolution Plan; and (d) latest master data of M/s Mehar Footwear Pvt. Ltd. available on the MCA website.

4. The RP is directed to ensure uploading of the Affidavit in compliance of the directions given in Para 3 above on the DMS, within 3 days from today.

5. However, it is made clear that the order in the present IA shall be subject to the outcome of the IA-6012 of 2022.

S/d
(L. N. GUPTA)
MEMBER (T)

S/d
(BACHU VENKAT BALARAM DAS)
MEMBER (J)