



NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

201. IA(PLAN)/16/2025 IA/2184/2024 C.P. (IB)/507(MB)2021

IN THE MATTER OF

Shirpur Gold Refinery Limited

VS

Magicstone Traders Pvt. Ltd.

U/s 9 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 17.08.2026

CORAM:

SH. VINAY GOEL
MEMBER (J)

SH. CHARANJEET SINGH GULATI
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Applicant in

IA(PLAN)/16/2025: - Adv. Ajinkya Kurdurkar a/w. RP Mr. Nilesh Kothari (PH)

For the Respondent: -

ORDER

IA/2184/2024: - This IA has been filed under Section 19(2) in 2024 and ever since, the same is pending. The matter had come up for our consideration on 03.10.2024, wherein following order was passed: -

“IA 2184/2024: - The learned counsel appearing for the RP submits that they are still processing the information provided by the Suspended Directors and prayed for time to make a statement if all the information required for has been provided. The perusal of the orders since July 24 shows that on the same ground the time has been sought. In the interest of justice one last opportunity is granted to the RP to make a statement with respect to what further documents if any, are required from the suspended directors Adv. Aditya appearing on behalf of the Suspended Director submit that they have already furnished all the information asked for and are ready and willing to cooperate with the RP. In view of statement made we grant one last opportunity to the Applicant to go through the documents placed on record and make the requisite statement so as to enable us to dispose of the present application. Adjourned to 22.10.2024.”



2. When the matter came up for consideration on 27.07.2026, noticing the fact recorded on 03.10.2024 learned counsel was asked and accordingly, learned counsel on that day submitted that he needs to take instructions from the Applicant and file details as required within a week. Thereafter, the matter was listed today High on Board. Despite such listing High on Board when the matter was called in the morning, learned counsel for the Applicant i.e., Resolution Professional could not answer anything on facts accordingly, directions were given to the counsel to communicate with the RP to be present either personally or through the VC and matter was passed over.
3. Matter was again called at around 12:50 p.m. RP Mr. Nilesh Kothari the RP in this case appeared through VC. It was pointed out to him that on 03.10.2024, Adv. Aditya appearing on behalf of the Suspended Director, submitted that they have already furnished all the information asked for and are ready and willing to co-operate with the RP. He was particularly asked whether any steps have been taken to seek information from the Respondents in IA 2184/2024 after 03.10.2024, the RP present in person answered in negative.
4. The matter on that day i.e., 10.03.2024, was adjourned granting an opportunity to the RP to go through the documents already supplied to him by the Suspended Director and take further necessary action. However, as mentioned above the RP Mr. Nilesh Kothari has done absolutely nothing in this regard and has not been able to show us any communication either by way of email or otherwise made to the suspended directors seeking any further information or details or documents from the suspended directors.
5. The aforesaid facts clearly establish that while this IA remained pending ever since 03.10.2024, and till today in an around 2 years' time the RP but for keeping this IA pending on the board of this Court, has done precious little in pursuing the matter for any benefit of the CIRP in this case.
6. Accordingly, we deem it appropriate to **dismiss this IA** and direct the Registry to forward copy of this order to the IBBI for any needful action as may be required by them in the matter.

IA(PLAN)/16/2025: - Learned counsel for the Applicant has taken us to some length in this IA, however, on being asked whether, due diligence on 29A Affidavit filed by the



Resolution Applicant has been carried out by the RP and a certificate to this effect has been placed on record, learned counsel seeks time to place the same on record by way of yet another additional affidavit.

2. List this IA for further consideration on **04.09.2026**.

.

Sd/-
VINAY GOEL
Member (Judicial)
//Anmol//

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)