

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No. 119

C.A. 445/ND/2019, IA/5497/ND/2020 in (IB)-111(ND) 2018

IN THE MATTER OF:

M/s SRS Ltd

... Applicant/Petitioner

Vs

Logical Jewellers Pvt. Ltd.

... Respondent

Order under Section 9 of IBC.

Order delivered on 18.12.2020

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant :

For the Respondent :

ORDER

IA-5497/ND/2020:

Application filed by the IRP/RP of the Corporate Debtor seeking his fees for the period after the withdrawal of IB-111/ND/2018 vide order dated 09.12.2019. The Resolution Professional Mr. Kamal states that the order dated 09.12.2019 partially allowing the withdrawal, subject to the terms mentioned in the said order. Matter appeared on 29.01.2020 when the regular bench recused from the matter. Till the lockdown in the month of March 2020 the same was not listed before any bench. After the lockdown the matter is listed before this bench when Mr. Kamal Resolution

Professional for the Corporate Debtor has filed present application. Admittedly Mr. Kamal accepts that in compliance of the order dated 09.12.2019 the payment of fees as directed in the said order are paid by the liquidator of the Operational Creditor M/s SRS Ltd. Learned Counsel Mr. Saurav for the Liquidator of the Operational Creditor states that the compliance of payment of Rs. 1 lakh in the Prime Minister Relief Fund also was done in the same month December 2019 and proof of payment of the amount deposited in the Prime Minister Relief Fund as well as the fees paid to Mr. Kamal, as directed in the order were complied. The said documents are placed on record along with the compliance affidavit filed by the Liquidator of SRS Ltd. Mr. Kamal, Resolution Professional states that since the order does not mention that the IRP or RP is discharged, we continued to function as Resolution Professional till 02.12.2020 when the matter appeared before this bench. The Learned Counsel for Applicant, the Liquidator of SRS Ltd undertook to file compliance affidavit which could not be filed due to lockdown. Today the affidavit is placed before us and the proof of payment made and compliance of the order dated 09.12.2019. Mr. Kamal argues that he continued and regularly filed report before IBBI as IRP. In our view the 09.12.2019 order allowing the withdrawal of IB-111/ND/2018 becomes final on compliance by the Applicant that is liquidator of SRS Ltd. Admittedly the payments of Prime Minister Relief Fund of Rs. 1 lakh was made on 12.03.2020 and the payment of IRP fees to Mr. Kamal was done on 19.12.2019. Technically on 19.03.2019 the order reached the

finality on compliance of the terms mentioned for the withdrawal. Hence, Mr. Kamal may, if any, have been entitled to claim till March 2020. We decide that in view of the non-clarity in the order and parties not seeking the same. Mr. Kamal up to March 2020 be paid at the rate of Rs. 10,000 per month. Let payment of Rs. 30,000 be made to Mr. Kamal as full and final payments within 10 days. In view of the above order IA-5497/ND/2020 stands disposed of.

Sd/-
SUMITA PURKAYASTHA
MEMBER (T)

Sd/-
DR. DEEPTI MUKESH
MEMBER (J)