

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**COURT – VI, NEW DELHI**

**Item No. 1**

**IA/4167/2022 & IA/5291/2022 IN IB-409/PB/2017**

**In the matter of:**

**Edelweiss Asset Reconstruction Company Limited**

**...Financial Creditor**

**Versus**

**Net4 India Limited**

**...Corporate Debtor**

**And in the matter of:**

**Mr. Vikram Bajaj**

**Resolution Professional for Net4 India Ltd.**

**...Applicant**

**Order under Rule 154(1) r/w Rule 11 of the National Company  
Law Tribunal Rules, 2016.**

**Order delivered on: 13.07.2023**

**CORAM:**

**SHRI. BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)**

**SHRI. RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

**ORDER**

Order pronounced in open Court vide separate sheets.

IA/4167/2022 & IA/5291/2022 stand allowed.

**SD/-**

**(RAHUL BHATNAGAR)  
MEMBER (TECHNICAL)**

**SD/-**

**(BACHU VENKAT BALARAM DAS)  
MEMBER (JUDICIAL)**

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
COURT VI, NEW DELHI  
I.A. 4167/2022 & 5291/2022**

**IN  
Company Petition No. (IB) – 409/(PB)/2017**

*Under Rule 154(1) r/w Rule 11 of the National Company Law  
Tribunal Rules, 2016.*

**In the matter of:**

**Edelweiss Asset Reconstruction Company Limited**

**...Financial Creditor**

**Versus**

**Net4 India Limited**

**...Corporate Debtor**

**And in the matter of:**

**Mr. Vikram Bajaj**

**Resolution Professional for Net4 India Ltd.**

**At:** 308, 3<sup>rd</sup> Floor, Pearls Business Park,

Netaji Subhash Place, Pitampura

New Delhi – 110034

**...Applicant**

**Versus**

**1. Mr. Jasjit Singh Sawhney**

**Ex Promoter-Director of Net4 India Ltd.**

**At:** G-35, Ground Floor, Jangpura Extension,  
New Delhi – 110014

**...Respondent No. 1**

**2. Net4 Network Services Limited**

**At:** 303A, 3rd Floor, Plot No. 3,  
Pocket H Market, Sarita Vihar,  
New Delhi – 110076

**...Respondent No. 2**

**Order Pronounced on: 13.07.2023**

**Coram:**

**Shri. Bachu Venkat Balaram Das, Member (Judicial)**


**Shri. Rahul Bhatnagar, Member (Technical)**

**For the Applicant:** Mr. Vikram Bajaj

**ORDER**


**PER- BACHU VENKAT BALARAM DAS, MEMBER (JUDICIAL)**

1. The present Application I.A/4167/2022 has been filed by the Applicant under Rule 154(1) read with Rule 11 of the National Company Law Tribunal Rules, 2016 praying for the following reliefs:

- 
- a. Allow the present application;
  - b. Rectify the following clerical errors in the Order dated 20 July 2022:
    - i. By removing any reference to the order dated 17 May 2021 and I.A. No. 223 of 2021 and replacing the same with 7 May Order and paragraph nos. 69 and 70 of the 7 May Order.
    - ii. By rectifying the Order to the extent it mentions "in respect of each of these IAs" and replace the same with "in respect of each of these prayers".
    - iii. By rectifying the Order to the extent it changes "Application IA 2996 of 2020 allowed" to "Application IA 2996 of 2021".
  - c. Pass such other order(s) as this Hon'ble Tribunal may deem fit and proper in facts and circumstances of the present case.


**2.** The brief facts as averred by the Applicant for filing the present Application are as follows:

- i. That by order dated 08.03.2019, the Corporate Debtor was admitted to the corporate insolvency resolution process ("CIRP") and the Applicant was appointed as the interim resolution professional. The Applicant was later appointed as



the resolution professional of the Corporate Debtor by the committee of creditors ("CoC").

- ii. During the CIRP of the Corporate Debtor, the Applicant filed non-cooperation application against Mr. Jasjit Singh Sawhney ("Respondent No. 1"), the ex-promoter-director of the Corporate Debtor seeking necessary directions from this Adjudicating Authority. The Applicant also filed the Avoidance Application, assailing the impugned preferential, undervalued, fraudulent and wrongful transactions, undertaken by the Respondent No. 1 while managing and controlling the business of the Corporate Debtor.
- iii. That this Adjudicating Authority vide order dated 07.05.2021, disposed off the Non-Corporation and Avoidance Applications.
- iv. Despite the order dated 07.05.2021 and the multiple emails sent by the Applicant seeking compliance of the order dated 07.05.2021, Respondent Nos. 1 and 2 failed to comply with the directions of this Adjudicating Authority and continued to flout the order dated 07.05.2021.
- v. That in light of complete inaction of the Respondent No. 1 and 2, the Applicant filed an Execution Application seeking



necessary directions from this Adjudicating Authority necessary for timely implementation of the order dated 07.05.2021.

vi. That by the Order, this Adjudicating Authority, allowed the Execution Application. However, on pursuing the Order, the Applicant observed that there were certain aspects of the Order which require rectification of clerical errors that may have inadvertently crept in.

- 3.** The Applicant has filed I.A. 5291/2022 filed under Rule 11 of the National Company Law Tribunal Rules, 2016 to file additional documents in I.A. No. 4167 of 2022 in C.P. (IB) No. 409(PB)/2017.
- 4.** We have heard the Applicant and gone through the submissions made by the Applicant. I.A. 5291/2022 for filing additional documents stands allowed. We have considered the documents filed by the Applicant vide the above-mentioned Application.
- 5.** I.A/4167/2022 has been filed for rectification of order dated 20.07.2022. The Application has been filed within the limitation period of 2 years. On a perusal of the order dated 20.07.2022, it appears that there are indeed clerical errors in the order.

Therefore, the order dated 20.07.2022 stands rectified to the following extent:

- i. Any reference to the order dated 17 May 2021 and I.A. No. 223 of 2021 shall be construed as reference to order dated 07.05.2021.
- ii. The line "in respect of each of these IAs" shall be read as "in respect of each of these prayers".
- iii. The line "Application IA 2996 of 2020 allowed" shall be read as "Application IA 2996 of 2021 allowed".

**6.** I.A. 4167/2022 & I.A/5291/2022 stand allowed and accordingly disposed off.

File be consigned to records.

Let a copy of order be served to parties.

**SD/-**

**(RAHUL BHATNAGAR)**  
**MEMBER (TECHNICAL)**

**SD/-**

**(BACHU VENKAT BALARAM DAS)**  
**MEMBER (JUDICIAL)**