

NATIONAL COMPANY LAW TRIBUNAL  
SINGLE BENCH  
CHENNAI

45

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM

30.09.2019

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL

APPLICATION NUMBER : MA/36/2019

PETITION NUMBER : CP/229/IB/2018

NAME OF THE PETITIONER(S) : KAVITHA SURANA(RP)(IN THE MATTER OF SHRI  
VEERAGANAPATHI STEELS PVT LTD)

NAME OF THE RESPONDENT(S) :

UNDER SECTION : 12(2)

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

1. Kavitha Sarana Repulsion Professional

Kavitha

2. S. JATHIYANARAYANAN Counsel for COC

S. Jathiyarayan

Large empty space for additional entries or notes, bounded by vertical lines.

**ORDER**

The Resolution Professional is present. Counsel for the CoCs is present. It has been submitted by both the sides in one voice that the promoters have not been co-operating with the IRP. They have not given the Books of Accounts, the other record pertaining to the Company and the details about the assets of the Corporate Debtor. It was only after July 2018, they have provided the Books of Accounts and other record whereas the CIRP was initiated on 26.04.2018 and the two Applications were filed for giving direction to the Promoters for rendering co-operation to the IRP and the maximum period of CIRP available under Section 12 of the I&B Code, 2016 got expired on 20.01.2019, having completed 270 days.

It has further been submitted by the Counsel for the CoCs that two “expression of interests” have been received and if CIRP is extended, the Resolution Plans could be worked out for placing the same before the CoCs for taking decision.

Heard the Resolution Professional; the Counsel for the CoCs, and perused the Application and the record placed on file. The reasons i.e., non-co-operation of the Promoters cited by the Resolution Professional and the Counsel for the CoCs are insufficient to exclude any period of CIRP from the period of 270 days, which have got expired.

The Application is devoid of merits and stands **rejected** with the direction to the Resolution Professional to file Application for liquidation of the Corporate Debtor within one week under Section 33 of the I&B Code, 2016, failing which an

appropriate action will be taken against the "Resolution Professional" by passing an order in accordance with the provisions of the I&B Code, 2016.

Accordingly, the Application stands **rejected**.



**(CH. MOHD SHARIEF TARIQ)**  
MEMBER (JUDICIAL)

ghk