

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**I.A. No. 1950 of 2018**

**IN**

**Company Appeal (AT) (Insolvency) No. 415 of 2018**

**IN THE MATTER OF:**

**Insolvency and Bankruptcy Board of India**

**...Appellant**

**Vs.**

**Wig Associates Private Limited & Ors.**

**...Respondents**

**Present: For Appellant: - Mr. Sourav Manohar Sardar and Ms. Tuhina Mardi, Assistant Manager, IBBI.**

**For Respondents:- Mr. Rajneesh Agarwal and Mr. Vinod Pandey, Advocates for R-1.**

**Mr. Jog Singh and Ms. Ragini Singh, Advocates for R-2.**

**Mr. Davesh Bhatia and Ms. Divya Sharma, Advocates for R-3.**

**Mr. H.S. Kohli, Advocate for R-4.**

**ORDER**

**11.01.2019—** This is a serious matter in which allegation has been levelled not only against the ‘Successful Resolution Applicant’ but also against the erstwhile ‘Resolution Professional’. Non-compliance of the observations made by this Appellate Tribunal in its earlier order is also alleged.

Mr. Rajneesh Agarwal, Advocate appears on behalf of the 1<sup>st</sup> Respondent (‘Wig Associates Private Limited’). Mr. Jog Singh, Advocate appears on behalf of the 2<sup>nd</sup> Respondent (Mr. Mahendra Wig, Guarantor, ‘Successful Resolution Applicant’). Mr. Davesh Bhatia, Advocate appears

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on behalf of the 3<sup>rd</sup> Respondent- (erstwhile 'Resolution Professional'). Mr. H.S. Kohli, Advocate appears on behalf of the 4<sup>th</sup> Respondent ('Bank of Baroda'- one of the 'Financial Creditors'). They are allowed two weeks' time to file their respective affidavits with regard to question raised by the 'Insolvency and Bankruptcy Board of India' relating to ineligibility of Mr. Mahendra Wig and filing 'Resolution Plan' on the ground that he is a 'related party' and thereby ineligible under Section 29A of the Insolvency and Bankruptcy Code, 2016. Rejoinder, if any, may be filed by the 'Insolvency and Bankruptcy Board of India' within 10 days thereof.

Post this appeal 'for orders' on 5<sup>th</sup> February, 2019.

(Justice S.J. Mukhopadhaya)  
Chairperson

(Justice Bansi Lal Bhat)  
Member(Judicial)

Ar/g