

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT)(Ins) No. 574 of 2019

IN THE MATTER OF:

Mr. Lagadapati Ramesh **...Appellant**

Versus

Mrs. Ramanathan Bhuvaneshwari **...Respondent**

Present

For Appellant: **Mr. Arun Kathpalia, Senior Advocate with
Mr. Y. Suryanarayan and Mr. Eklavya Dwivedi,
Advocates**

For Respondents: **Ms. R. Bhuvaneshwari, Advocate for RP**

With

Company Appeal (AT)(Ins) No. 592 of 2019

IN THE MATTER OF:

M/s. Commune Properties India Pvt. Ltd. & Ors. **...Appellants**

Versus

Ms. Ramanathan Bhuvaneshwari & Ors. **...Respondents**

Present

For Appellants: **Mr. R.V. Yogesh, Advocate**

For Respondents: **Ms. R. Bhuvaneshwari, Advocate for RP
Mr. Vikas Mehta and Mr. Mithun Shashank,
Advocates for 3rd respondent**

O R D E R

21.08.2019 Heard learned counsel for the parties. Judgment reserved.

Further, pendency of investigation in these appeals will not come in the way of the 'Resolution Professional' or the 'Adjudicating Authority' to request the S.P. to compel the management i.e. Managing Director, Directors, officers etc. of the Company (Corporate Debtor) to hand over all the records and assets of the 'Corporate Debtor' (Company). It will be open to the 'Adjudicating Authority' to

take help of the Senior S.P. and Collector to get the custody of the record(s) and the assets of the 'Corporate Debtor' (Company) to the 'Resolution Professional', if not yet handed over. The Appellant(s), all the Directors, Shareholders etc. whosoever are in the possession of the assets and the records of the 'Corporate Debtor' will hand over the same and inform to this Appellate Tribunal on the next date by filing an affidavit. The 'Resolution Professional' will also inform whether the assets and records of the 'Corporate Debtor' have been handed over or not, failing which contempt proceedings may be initiated against the erring persons/Director/Promoters/Shareholders or the 'Corporate Debtor'.

It will also be open to the parties, including the 'IBBI', to file their short written submissions, not more than 3 pages, by 26th August, 2019.

Post the case 'for order' on **26th August, 2019**.

The Appellants, Managing Director, Directors, Shareholders should also remain present in person on the next date and report compliance. Learned counsel for the Appellant(s) will inform them of their personal appearance.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice A.I.S. Cheema]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

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