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IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-101

I.A No.1915/C-III/ND/2020

in

IB-1348(ND)/2019

IN THE MATTER OF:

Nisus Finance & Investment Managers LLP & Anr.

.... **FINANCIAL CREDITOR**

Vs.

Earthcon Universal Infratech Pvt. Ltd.

....**CORPORATE DEBTOR**

SECTION

U/s 7 IBC code 2016

Order delivered on 19.03.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SMT SUMITA PURKAYASTHA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC/**F.c.** : Mr. Shikhil Suri, Ms. Shilpa Saini, Ms. Nikita Thapar, Ms. Vinishma Kaul, Advocates *for Financial Creditor.*

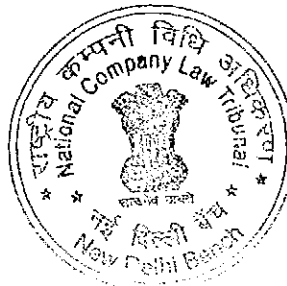
For the Respondent/CD :

For the Intervener :Ms. Shweta Saini, Advocate for IRP. Mr. Jitender Arora, IRP in person

ORDER

IA No.1915/C-III/ND/2020 filed in IB-1348/ND/2019 :

The Resolution Professional along with the Counsel is present. It is submitted that CIR Process has been initiated against M/s. Earthcon Universal Infratech Private Limited on 8th January, 2020 and the COC has been constituted and the Authorized Representative has been appointed to represent the Home Buyers. However, when the meeting was to be convened, the Home buyers and the suspended board of directors have not allowed the meeting to be convened peacefully and the IRP was manhandled. In view of this, it is submitted that it has become difficult to hold the meeting other than the Electronics means and prayed to allow to hold the meeting of the COC through Electronic means for making the progress in the CIR Process. It is also prayed to provide security to the IRP by directing to the Police of the jurisdiction so that the Insolvency Resolution Professional



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could perform his functions as per the provisions of the IBC, 2016 read with the Regulations made thereunder.

Heard the Counsel for the IRP and the Resolution Professional. In the facts and circumstances of the case, it is necessary to allow the IRP to conduct meetings of the COC through Electronic means i.e. the VIDEO conference, for which, the IRP will make the necessary arrangements and circulate the Agenda for the meetings of the COC giving proper time to the members to understand about the Agenda, so that they could take appropriate decision on the Agenda (s). In case any of the members will have any grievance, the IRP will immediately address the same.

The Police of the jurisdiction is directed to provide the adequate security to the IRP. Therefore, the SHO of the jurisdiction is directed to provide adequate security to the IRP so that he could perform his duties as per the provisions of IBC, 2016 and the directions given in this order.

The suspended board of directors are directed to cooperate with the IRP by providing the Books of accounts and other relevant information including the list of Debtors, their details and vouchers. Besides this, the audited Balance Sheets for the last three years will also be made available along with the Tally data plus the provisional Balance Sheets of the current year as on the date of initiation of the CIR Process. A copy of this order shall be sent to suspended Board of directors for compliance.

A copy of this order along with an application will be submitted to the SHO concerned, who shall provide adequate security to the IRP for the purpose of ~~the~~ *for* protection.

Accordingly, the I.A. stands disposed of.

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(SUMITA PURKAYASTHA)
MEMBER (TECHNICAL)

- Sal -
(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Surjit
19.3.2020
NCLT, Court-III



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19.3.2020
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003