

**IN THE NATIONAL COMPANY LAW TRIBUNAL
"CHANDIGARH BENCH, CHANDIGARH"**

CP (IB) No.155/Chd/Hry/2018

Under Section 9 of IBC, 2016.

In the matter of:

M/s Hind Tradex Limited
having its registered office at
B-8/195, First Floor,
Sector-3, Rohini,
New Delhi -110085

...Petitioner-Operational Creditor

Vs.

M/s Lakshmi Precision Screws Limited,
having its registered office at
46/1 Mile Stone,
Hissar Road,
Rohtak, Haryana -124001

...Respondent-Corporate Debtor

Order delivered on 24.07.2018.

**Coram: Hon'ble Mr.Justice R.P.Nagrath, Member (Judicial)
Hon'ble Mr.Pradeep R.Sethi, Member (Technical)**

For the Petitioner : 1. Mr. G.S.Sarin, Practising Company Secretary.
2. Mr. Deepak Thukral, proposed Interim Resolution
Professional

For the Respondent : 1. Mr.Manish Jain, Advocate.
2. Ms.Divya Sharma, Advocate

Per: R.P.Nagrath, Member(Judicial)

ORDER (Oral)

The petition filed by the operational creditor in terms of Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the Code) was admitted on 18.07.2018 and moratorium in terms of Section 14 (1) of the Code was

declared. The case has been fixed for today for passing formal order of appointment of Mr. Deepak Thukral as the Interim Resolution Professional who has furnished the written communication in Form 2 which was found in order as observed in the order dated 18.07.2018.

2. In view of the above, the following directions are issued:-

- (i) Appoint Mr. Deepak Thukral, bearing IP Regn. No. IBBI/IPA-002/IPN-00182/2017-18/10453, resident of H. No. 237/1, Sector 44-A, Chandigarh-160047, e-mail deepakthukral1@gmail.com, Mobile No. 9041700016 as Interim Resolution Professional;
- (ii) The term of appointment of Mr. Deepak Thukral shall be in accordance with the provisions of Section 16 (5) of the Code;
- (iii) In terms of Section 17 of 'the Code', from the date of this appointment, the powers of the Board of Directors shall stand suspended and the management of the affairs shall vest with the Interim Resolution Professional and the officers and the managers of the 'Corporate Debtor' shall report to the Interim Resolution Professional, who shall be enjoined to exercise all the powers as are vested with Interim Resolution Professional and strictly perform all the duties as are enjoined on the Interim Resolution Professional under Section 18 and other relevant provisions of the 'Code', including taking control and custody of the assets over which the 'Corporate Debtor' has ownership rights recorded in the balance sheet of the 'Corporate Debtor' etc. as provided in Section 18 (1) (f) of the 'Code'. The Interim Resolution Professional is directed to prepare a complete list of inventory of assets of the 'Corporate Debtor';

(iv) The Interim Resolution Professional shall strictly act in accordance with the 'Code', all the rules framed thereunder by the Board or the Central Government and in accordance with the 'Code of Conduct' governing his profession and as an Insolvency Professional with high standards of ethics and moral;

(v) The Interim Resolution Professional shall endeavour to constitute the Committee of Creditors at the earliest but not later than three weeks from the date of this order. It is hereby directed that the 'Corporate Debtor', its properties, personnel and the persons associated with the management shall extend all cooperation to the Interim Resolution Professional in managing the affairs of the 'Corporate Debtor' as a going concern and extend all co-operation in accessing books and records as well as assets of the 'Corporate Debtor';

(vi) The Interim Resolution Professional shall cause a public announcement within three days as contemplated under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 of the initiation of the Corporate Insolvency Resolution Process in terms of Section 13 (1) (b) of the 'Code' read with Section 15 calling for the submission of claims against 'Corporate Debtor'.

3. It is further directed that the Interim Insolvency Resolution Professional shall positively file a report of events before this Tribunal every week in relation to the 'Corporate Debtor'.

4. A copy of this order be also supplied to both the parties. The learned counsel for the petitioner shall deliver copy of this order and the order dated 18.07.2018 to the Interim Resolution Professional forthwith. The Registry is also

directed to send copies of both these orders to the Interim Resolution Professional at his email address forthwith.

Sd/-
(Pradeep R. Sethi)
Member (Technical)

Sd/-
(Justice R.P.Nagrath)
Member (Judicial)

July 24, 2018
Saini