

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 682 of 2019

IN THE MATTER OF:

Arunava Sikdar,
Resolution Professional
Jaipur Metals & Electricals Limited Appellant

Vs

Sanjeev Saxena & Ors. Respondent

Present:

For Appellant: Mr. Abhijeet Sinha, Mr. Ashu Kansal, Mr. Milan Singh Negi, Mr. Karan Kohli, Advocates with Mr. Arunava Sikdar, RP.

For Respondent:

O R D E R

05.07.2019 The grievance of the 'Resolution Professional' is that assets and control of Jaipur Metals & Electricals Limited has not been handed over to the 'Resolution Professional' in view of the stand of Government of Rajasthan under Jaipur Metals and Electricals Limited (Acquisition of Shares) Act, 1986. About 180 days has now passed but appropriate order has not been passed and the matter is pending.

2. From the impugned order dated 13th June, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Jaipur, we find that the Appellant has been asked to implead the Government of Rajasthan as party Respondent. In the circumstances, we are of the view that the 'Resolution Professional' should implead the Chief Secretary of the Government of Rajasthan and the concerned Secretary of the Department of

Rajasthan as party Respondent and will serve a copy of this order along with notice of the Adjudicating Authority for their appearance. If this order is served on the Chief Secretary, Government of Rajasthan, he will take steps and ask its officers and the Secretary of the concerned Department to appear before the Adjudicating Authority (National Company Law Tribunal) Jaipur in IB No.54(PB)/2018 on the next date. The Adjudicating Authority in its turn will pass appropriate order preferably within three weeks in terms of Insolvency and Bankruptcy Code, 2016 to ensure that the possession of the asset, control and management of the 'Corporate Debtor' is handed over to the 'Resolution Professional'. The Appeal stands disposed of with the aforesaid observations and directions.

[Justice S. J. Mukhopadhaya]
Chairperson

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

[Kanthi Narahari]
Member (Technical)

Ash/GC