

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 423 of 2018

IN THE MATTER OF:

**Karan Gambhir, Director, Forging
Pvt. Ltd.** ...Appellant

Vs.

**Sajeve Bhushan Deora, R.P. of Forgings
Pvt. Ltd.** ...Respondent

Present: For Appellant: - Mr. Karan Gandhi, Advocate with Mr. Pulkit Deora, Advocate

O R D E R

02.08.2018— The appellant who is Director of Forgings Private Limited (Corporate Debtor) is unhappy with the Order dated 4th July 2018 whereby the Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi has directed DCP, New Delhi to personally ensure that the warrants are executed against the two directors namely Mr. Hari Narayan Yadav and Satender Kumar Thakur who have been absconding and not cooperating with Resolution Professional.

In the meanwhile, the appellant has been directed to surrender his passport to the Bench Officer to ensure that he does not leave the country without prior permission of the Adjudicating Authority.

Learned counsel appearing on behalf of the appellant submits that the passport is his personal document and the Tribunal has no jurisdiction to direct to surrender the same.

However, we do not appreciate such submission, as the directors in terms of Insolvency and Bankruptcy Code, 2016 are duty bound to cooperate with the Resolution Professional to ensure early completion of the ‘Corporate Insolvency Resolution Process’. Two of the directors namely Hari Narayan Yadav and Satender Kumar Thakur have already absconded and not cooperating with the Resolution Professional. If the appellant Mr. Karan Gambhir also leaves the country, the Resolution Professional will not be in a position to complete the Resolution Process.

In the circumstances, we are not inclined to interfere with the impugned order dated 4th July 2018. Now more than one month having passed, the appellant is directed to hand over the passport to the Bench Officer, NCLT, Principal Bench immediately, if not yet complied with.

The appeal is dismissed with the aforesaid directions.

(Justice S.J. Mukhopadhyaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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