

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 976 of 2019

IN THE MATTER OF:

Srei Equipment Finance Ltd.

...Appellant.

Versus

Cosyn Ltd. & Ors.

...Respondents.

Present:

**For Appellant: Mr. Shambo Nandy and Ms. Akanksha Kaushik,
Advocates.**

**For Respondent: Mr. S. Chidambaram, for RP, R-4.
Mr. Eswara R Nanduri, Advocate for R-3.**

ORDER
(Virtual Mode)

19.01.2021 The Resolution Professional is not present. His counsel is present in Virtual Mode.

2. We have seen the affidavit filed by the Resolution Professional vide Diary No. 24809. We are not satisfied with the affidavit. The Affidavit does not comply with the directions as were given by us on 04th January, 2021. Direction 7 (i) to Resolution Professional required the Resolution Professional to respond to the claims of the Appellant referred in earlier part of the Order. There is no reference and specific response by the Resolution Professional with regard to claims noted in Paragraph 3 of the Order dated 04th January, 2021. There is no response to directions as given in Paragraph 7 (ii) also.

3. The Resolution Professional is duty bound to Assist this Tribunal. The Resolution Professional is not a litigant but a responsible officer under the provisions of IBC. Resolution Professional needs to specifically comply with

directions given and put on record facts and calculations, not merely relying on unamended Section 30 (2) (b), but also, in the alternative, on the basis of Amended Section 30 (2) (b) (ii) as amended by Amendment Act 26 of 2019.

4. The Resolution Professional is directed to file further affidavit to strictly comply our directions dated 04th January, 2021. The same may be filed within a week serving copies of the same to the parties including Respondent Nos. 1 & 2.

List the Appeal for further hearing as 'Part-Heard' on **28th January, 2021**.

On the said date, the Resolution Professional should also remain available in Virtual Mode.

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

[Dr. Ashok Kumar Mishra]
Member (Technical)

Basant B./md.