

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 113
(IB)- 680(PB)/2024

IN THE MATTER OF:

Bank Of Baroda Petitioner
Vs.	
Our Co. Infrastructure Developers Private Limited Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 CIRP

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IN THE MATTER OF:

IA-3271/2025

Mr. Abhimanyu Mittal Petitioner
Vs.	
Akhilesh Kumar & ors. Respondent

**Order under Section 60(5) of Insolvency & Bankruptcy Code, 2016 r/w
Rule 11 of the NCLT Rules, 2016 r/w The Contempt of Courts Act, 1971.**

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IN THE MATTER OF:

IA-1714/2026

Mr. Abhimanyu Mittal Petitioner
Vs.	
Presidium Educational Charitable Trust PECT Through its President Mr. Akash Gupta Respondent

**Order under Section 60(5) of Insolvency & Bankruptcy Code, 2016 r/w
Rule 11 of the NCLT Rules, 2016 r/w The Contempt of Courts Act, 1971.**

Order dated 26.05.2026

CORAM:

JUSTICE ANUPINDER SINGH GREWAL
HON'BLE PRESIDENT

SHRI RAVINDRA CHATURVEDI
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Ms. Prachi Batra, Adv. in IA-3797/2025, IA-3799/2025, IA-3800/2025, IA-3801/2025, IA-3802/2025

For the Applicant in IA-3271/2025 & IA-1714/2026 : Appearance not marked

For the IRP : Mr. Abhindra Maheshwari, Mr. Sivam Gupta, Adv. and Mr. Abhimany Mittal, IRP

For the Respondent : Mr. Arjun Chhibbar, Adv. for R-1 & 2 in IA-1714/2026 (Appearance not marked)
Mr. Mohit Chaudhary, Mr. Naveen Sharma, Adv.

For the Successful Bidder : Mr. Aditya V. Singh and Ms. Shreya Chandhok, Adv.

For the Suspended Board of Directors : Mr. Akhilesh Kumar (Appearance not marked)

ORDER

IA-3271/2025

1. The instant application has been filed seeking the following reliefs:

“a) Initiate contempt proceedings against the Respondent for willful and deliberate disobedience of the order dated 21.05.2025;

b) Direct the Respondents to forthwith comply with the order dated 21.05.2025;

c) Pass such other or further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.”

2. This application is for the initiation of contempt proceedings against the Suspended Board of Directors, namely Mr. Akhilesh Kumar for wilful disobedience of the order dated 21.5.2025. Vide order dated 21.05.2025, the Suspended Board of Directors, including Mr. Akhilesh Kumar, was directed to cooperate with the Resolution Professional and provide all the documents and books in his possession. In pursuance to the order passed by this Court on the previous date, Mr. Akhilesh Kumar is present in court and submits that all the documents which were in his possession have been handed over which is controverted by the Resolution Professional who submits that several documents are in the possession of Mr. Akhilesh Kumar and he has also been denied the access to the Registered Officer at EWS/DDA Block-A, Flat no.-708, DLF Capital Greens, Shivaji Marg, Moti Nagar, Karampura, Karam Pura, West Delhi, New Delhi 110015.
3. Mr. Akhilesh Kumar undertakes that he shall provide Resolution Professional access to the Registered Office today itself, and all the documents that are in the office would be made available to the Resolution Professional.
4. Ld. Counsel for the Respondent also submits that in case of any difficulty, the Resolution Professional may contact him and he will provide all assistance.

5. In view of the above, we do not deem it appropriate to initiate proceedings under the Contempt of Courts Act, 1971 at this stage.
6. **The application stands disposed of accordingly at this stage. Liberty to apply.**

IA-1714/2026

1. The instant application has been filed seeking the following reliefs:

“a) Initiate appropriate contempt proceedings against the Respondents, namely Presidium Educational & Charitable Trust, its trustees, officers including Mr. Sumer Singh and Mrs. Sudhanshu Dadu and Authorised representative/President Mr. Akash Gupta, for their willful and deliberate non-compliance of the order dated 04.02.2026 passed by this Hon'ble Tribunal;

b) Direct the Respondents to forthwith comply with the order dated 04.02.2026 by granting unhindered access to the Applicant/IRP, along with his team, legal representatives, registered valuers, and PRAs to the subject premises, including facilitating inspection, valuation and handing over of possession of the office

space of the Corporate Debtor along with all records, documents and assets lying therein;

c) Direct the Respondents to immediately disclose and furnish complete details of payments made and/or payable under the Education Collaboration Agreement dated 01.04.2013 and the Tripartite Agreement dated 08.12.2014, along with supporting documents and bank statements;

d) Direct attachment/freezing of the bank accounts of the Respondents, including accounts operated by Presidium Educational & Charitable Trust and its authorized signatories, to secure the receivables of the Corporate Debtor and to prevent further diversion or misuse of funds;

e) Direct the Respondents to deposit the outstanding amounts/receivables due to the Corporate Debtor before this Hon'ble Tribunal or in an account as may be directed;

f) Direct the concerned jurisdictional police authorities to provide adequate assistance, including deployment of male and female personnel, to ensure effective implementation of the order dated 04.02.2026 and any further directions passed by this Hon'ble Tribunal;

g) impose costs and/or penalties upon the Respondents, as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case

h) pass such other or further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.”

2. This application is for the initiation of contempt proceedings against the respondents for wilful disobedience of the order dated 04.02.2026, whereby the Respondents were directed to comply with the prayers 'a' and 'b' of IA-3564/2025, and the said prayers are reproduced hereunder:

“a) Direct the Respondents 4 to 6 to provide, to the applicant/ IRP, access to the school premises i.e. 4.513 Acres of School Land and Building, situated within the Revenue Estates of Villages Samaspur, Adampur, Tigra, Bindapur and Wazirabad, known as Mayfield Gardens, Sector 57, District Gurgaon, Haryana along with Office maintained by the CD, within the School Premises, and let the IRP conduct the valuation of the entire land which is under the ownership of the Corporate Debtor.

b) Direct the Respondents 4 to 6 to further Provide the details regarding payments made in accordance with,

the Education Collaboration Agreement dated 01.04.2013 and Tripartite Agreement dated 08.12.2014, to the CDs as sought by the IRP.

3. Ld. Counsel for the Applicant submits that despite the order of this court, the Respondents have denied the Resolution Professional access to the school premises, although he had made several attempts in that regard. The details of the balance sheets after 2019, the details of the payment made by the Corporate Debtor and the mode of payment of the rent with regard to the lease deed, and other relevant documents have not been provided to the Resolution Professional.
4. Ld. Counsel for the Respondent submits that, as there is a running school with one thousand students on its premises, the Applicant can carry out the valuation anytime after school hours. The details of the payment by the Corporate Debtor, including the MoU and other documents as asked for by the Resolution Professional, shall be made available to him.
5. We deem it appropriate to direct that the Resolution Professional, along with his team, including valuers and PRAs, would visit the premises of the school at 10 AM on Sunday. The Respondents shall provide all necessary assistance to the Resolution Professional and his team. He shall also make available the aforementioned documents as required by the Applicant.

6. The Resolution Professional will furnish the name and details of those accompanying him to the Respondent through email by Saturday evening.
7. **The application stands disposed of accordingly at this stage. Liberty to file afresh.**
8. It is clarified that in any event, the Respondents not complying with the directions of this court, they would be liable for a penalty as well as punishment under the Contempt of Courts Act, 1971.

IA-3797/2025, IA-3799/2025, IA-3800/2025, IA-3801/2025, IA-3802/2025, IA-1033/2026

List on **11.08.2026**.

**Sd/-
(ANUPINDER SINGH GREWAL)
PRESIDENT**

**Sd/-
(RAVINDRA CHATURVEDI)
MEMBER (TECHNICAL)**

Vinod Arora