

Date: 08th September 2020
(IBBI/IPA-003/IP-N00040/2017-2018/10316)

DISCIPLINARY ORDER

Complaint of Various Homebuyers against Mr. Debashish Nanda, Insolvency Professional in the matter of RNA Corp Private Limited.

Mr. Debashish Nanda, Insolvency Professional who is a member of Insolvency Professional Agency of Institute of Cost Accountants of India is appointed as Insolvency Professional in the case of RNA Corp. Pvt. Ltd. Several homebuyers have raised their queries and complaints against Mr Nanda by writing to him and questioning his criteria for admitting claims and rejecting claims, expressing their discontent for not receiving the acknowledgement of claims, forewarning him about their decision to protest against the CoC meeting scheduled to be convened on 18.02.2020 since no intimation was provided to them regarding the impending meeting of the COC.

The complaint was withdrawn by most of the complainants on 24th June and 25th June 2020 by stating that the things between the complainants and RP have been settled and there is no grievance left. A confirmation from Authorised Representative was also received stating that all the homebuyers are part of COC.

The complaint was referred by Grievance Redressal Committee in its meeting held on 4th July 2020 to Disciplinary Committee for further decision.

Conclusion : The committee members discussed and deliberated on the matter / issue in its meeting held on 1st September 2020 and concluded that no case of professional misconduct is made out against Mr. Nanda on the basis of complaint and other material on record. Out of 20 home buyer complainants 17 have withdrawn their complaints All the home buyers are part of CoC. Accordingly, the complaint is disposed off.

Date: 08th September 2020
Place: Delhi

CERTIFIED TRUE COPY

Sd/-
Mr. Narendra Hooda (Chairman)
Dr. Satya Pal Narang (Member)
Mr. Rakesh Singh (Member)
Mr. Rajendra Bose (Member)
Dr. S.K. Gupta (Member)

Copy to:

1. Insolvency and Bankruptcy Board of India.
2. Insolvency Professional Agency of Institute of Cost Accountants of India - Members Record