

Insolvency Professional Agency of Institute of Cost Accountants of India

(Section 8 Company registered under the Companies Act, 2013)

CIN: U74999DL2016NPL308717

Disciplinary Order

Insolvency Professional Agency of Institute of Cost Accountants of India

IPAICAI-COST/DC/01/2019

30th August 2019

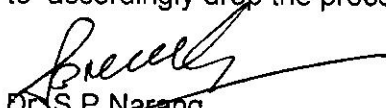
Complaint by Paisalo Digital Limited against Mr. Manoj Kulshrestha Resolution Professional in the matter of Soni Realtors Private Limited


A complaint was received against Resolution Professional Mr. Manoj Kulshrestha who is a member of Insolvency Professional Agency of Institute of Cost Accountants of India ("IPA ICAI") and is the Resolution Professional ("RP") appointed in the case of Soni Realtors Private Limited ("Corporate Debtor" or "CD"). Paisalo Digital Limited is one of the Financial Creditor ("FC") and is the complainant. The complainant is a financial Creditor and member of Committee of creditors. A complaint from the Financial creditor was received through IBBI vide IBBI letter dated 13th December, 2018.

The matter was taken up by the Grievance Redressal Committee in its meeting(s) held on 5th February 2019, 11th February 2019, and 22nd April, 2019 and thereafter by the Monitoring committee in its meeting held on 15th May 2019 wherein personal hearing was granted to the complainant and the RP. Thereafter the monitoring committee recommended the matter for further consideration of the disciplinary committee. Accordingly a meeting of the Disciplinary Committee was held on 27th May, 2019 and again on May 29th, 2019 wherein the complainant and the Resolution Professional were called for personal hearing. The complainant and RP both presented their respective view points before the members of the Disciplinary committee. Thereafter both the parties volunteered to submit additional information pertaining to the matter. A meeting of the disciplinary committee thereafter took place on 26th August, 2019 wherein the entire set of available information and records pertaining to the complaint were considered and after discussions the Disciplinary Committee concluded as under :

Conclusion

After perusal of the information made available and documents on record, the committee was of unanimous opinion that no case is made out to proceed further in the matter and decided to accordingly drop the proceedings.


D. S. P. Narang
IBBI Nominee


Ajay K. Jain
Chairman


S C Gupta
MEMBER

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