

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 01
(IB)-409(PB)/2017

IN THE MATTER OF:

Edelweiss Asset Reconstruction Co. Ltd	...	Applicant/Petitioner
Vs		
Net 4 India Limited Chandhiok & Mahajan	...	Respondent

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

Order delivered on 25.01.2021

CORAM:

SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant	: Ms. Pallavi Mishra, Advocate
For the Respondent	: Mr. Rajshekhar Rao, Mr. Raghav Kacker, Ms. Anuradha Agnihotri, Ms. Manasa Sundarraman, Ms. Spoorthi Cotha Advs. for R1- ICANN), Mr. Prashant Mehta, Mr Rakesh Kumar, Ms. Neha Tanwar, Advocates

ORDER

IA-5761/2020 – Internet Corporation:

PER : B.S.V. PRAKASH KUMAR, ACTG. PRESIDENT

It is an application filed by the Resolution Professional of the Corporate Debtor (Net4 India) u/s 14 r/w Sections 20, 25 & 60(5) of the Insolvency and Bankruptcy Code, 2016 (“**the Code**”) seeking directions as follows:

- a) *Direct R1/ICANN, Internet Corporation for Assigned Names and Numbers, to not terminate the Registrar Accreditation Agreement (RAA) dated 14 October 2014;*
- b) *Direct R2/Public Interest Registry (PIR), to not terminate the Registry-Registrar Agreement (RRA) dated 19 April 2016;*

c) Direct R3, Mr. Jasjit Singh Sawhney/ suspended and promoter director, to immediately address all concerns of ICANN and PIR;

d) Direct R3 to pay the outstanding amount USD7663.18 to R1 in compliance of the order dated 25.09.2020 passed by this Adjudicating Authority and pay further dues accruing on regular basis;

e) Direct R3 to pay USD21796.35 to R2 in compliance of the order dated 25.09.2020 passed by this Adjudicating Authority and pay further dues accruing on regular basis;

f) Direct R3 & R4 to resolve all the compliance and domain renewal issues raised by R1 and R2 at the earliest.

2. The Applicant submits that the Corporate Debtor entered into Corporate Insolvency Resolution Process (CIRP) on 08.03.2019. This Corporate Debtor is an internet domain registrar and web hosting company, to do this business; the Corporate Debtor is on 14.10.2014 accredited with R1/ICANN through Registrar Accreditation Agreement (RAA) and accredited with R2/PIR on 19.04.2016 through Registry Registrar Agreement.

3. R1/ICANN is a California based non-profit public benefit corporation incorporate governed by laws of California, USA. It is engaged in the business of coordination of Global Internet Systems of unique identifiers and ensuring the stability and secures operations of the internet's unique identifier systems, including but not limited to the Domain Name System (DNS) and Internet Protocol (IP) addresses.

4. Likewise, R2/PIR is a Reston (Senses-Designated Place), Virginia based not-for-profit created by Internet Society in 2002 to manage their .ORG top-level domain. It took over operations of .ORG in January 2003 and launched .NGO and .ONG top level domains in March 2015.

5. Basic function of these two entities is, to work as registry operators that operate generic top-level domains (gTLDs) such as “.com” and “.org” and are responsible for managing the definite lists/database of domain names registered with gTLDs that they operate.

6. R3 is an erstwhile promoter director of the Corporate Debtor and also continuing as director in R4/Net4 Network Services Ltd, Pipetel Communications Private Ltd, Trak Online Net India Private Ltd and Net4 Communications Ltd.

7. R4 is a company called Net4 Network Services Ltd presently running the business of the Corporate Debtor based on a Master Reseller Agreement purported to have been executed by the Corporate Debtor in favour of R4 before this company petition was admitted.

8. Since modus operandi of this business being interrelated to the functioning of other companies, it is imperative to figure out design of this business. The corporate debtor is like a broker in stock exchange; here the corporate debtor positions itself as facilitator in between Domain Name Registry Operators and the registrants. It operates in accordance with the guidelines of the designated domain name registries. The registrars are companies such as the Corporate Debtor accredited by ICANN and PIR for processing and transferring the registration of the domain names allowing its consumers, businesses and organisations to obtain right to use and operate individual domain names with a particular gTLD. The end consumers, businesses and organisations, which service this business to their customers and public, are called registrants or domain name registrants or registered name holders. The registrars collect information about the registrants such as indentifying information, billing information, server addresses as part of the registration process. The corporate debtor from time to time pays license fees and other fees to the Registry Operators and collect fees from the registrants.

9. Since ICANN and PIR do not contact with the registrants directly, they entered into the Registrar Accreditation Agreement and Registry-Registrar Agreement with the Corporate Debtor to ensure the registries and the registrars comply with the core set of standards that provide

registrants with certain level of protection including access to and control over their domain names and access to certain information about registered domain names.

10. To connect to this episode, we must know brief historical facts. The RP, ever since he has been appointed as IRP and then RP, has been pursuing all through to take the company and its assets into his custody, while doing so, though he could not lay his hands on the business already gone into the hands of R4, he has discovered that before the Corporate Debtor entered into CIRP, the Corporate Debtor was successfully doing this business through its websites Net4.com and Net4.in, having subsidiary companies namely, Net4 Network Services Limited (Net4), Pipetel Communications Private Limited. The Corporate Debtor being the registrar entering into agreements from time to time and accredited by ICANN and PIR, it has provided domain names to its consumers/registrants by collecting fees from thousands of its consumers. By the time the RP has taken charge of this Corporate Debtor, no business has remained in the company except one or two employees sitting in the registered office of the Corporate Debtor. On his pursuance, he has come to know that the management of the Corporate Debtor, especially the Promoter-Director (R3) transferred the Corporate Debtor's shareholding in R4 and Pipetel to Trak Online Network Private Limited through two shareholder agreements. Regarding the business of the Corporate Debtor, it was shown as transferred to R4 through Master Reseller Agreement, regarding websites through which the corporate debtor doing business, they were shown as belonging to the father of the Promoter-Director, by showing them so, they were transferred to R3 himself, therefore by transfer of the shareholding of its subsidiaries lying in the name of the Corporate debtor to Trak Online Network Private Limited; the business of the corporate debtor to R4 through Master Reseller Agreement and the trade mark rights vested

with the Corporate Debtor were shown as transferred, the cumulative effect of all these is, by the time company was admitted into CIRP, entire business of the Corporate Debtor was diverted to its once upon a time subsidiary i.e. R4 and control over Net4 Network (R4) has been taken to Trak Online Network Private Limited owned and managed by R3. The applicant submits this has been done to ensure nothing is left in the company as on the date of admission. In a bid to discharge his functions, the RP filed Section 19 Petition seeking cooperation from R3, but of no avail. The Applicant says to uncover the masquerade set up by these transactions, he has filed another application u/s 43, 44, 45, 46, 48, 49, 66 & 67 of the Code assailing the fraudulent transactions; the said application is pending for adjudication before this Bench.

11. During the CIRP, the Applicant was receiving continuous non-compliance, non-renewal compliance from customers as well as R1 and R2 with respect to Whois accuracy, transfer policy, Expired Domain Deletion Policy (EDDP), Expired Registration Recovery Policy (ERRP).

12. Though Applicant receiving reminders of breaches from R1 and R2 and complaints from registrants, since the business of the Corporate Debtor including all revenues being solely managed by R3 and R4 and the funds do not come to the account of the Corporate Debtor, the Applicant has been repeatedly requesting R3 to rectify the non-compliances and defects, but R3, despite being requested, has not rectified the non-compliances, by which, the business still continuing in the name of the Corporate Debtor is put to jeopardy on account of such non-compliances.

13. The Applicant being constrained of inaction of R3 in rectifying such non-compliances, this Bench, upon being an application filed for a direction to cure all these non-compliances, directed R3 on 18.09.2020 to cure all the non-compliances, non-renewals including payment of outstanding dues to R1 and R2. Though direction has been

given, R3 failed to cure all the non-compliances and non-renewals and have failed to make full payment to R1 and R2. Since this Bench has directed R3 to resolve all pending issues with R1 and R2 and to make the payments on or before 01.10.2020, R3 filed an affidavit dated 26.10.2020 stating that *“90% of the dues of the Registry have been paid”* and by giving an undertaking to pay the complete pending dues to R1 and R2 within three days.

14. As to the dues are concerned, R1 submits that as of 16.01.2021, the Corporate Debtor owed R1 USD7,663.18 in past due fees, which included invoices dating as far back as July 2020, and USD1,000 in current fees. On 20.01.2021, the Corporate Debtor paid USD 3,000 towards its past due fees; on 21.01.2021, the Corporate Debtor paid USD4,500 towards its past due fees, leaving USD163.18 overdue fees and USD1,000 in current fees unpaid.

15. R1 Counsel submits, most importantly, there is no indication that the Corporate Debtor has in place some system suggesting that it will not fall behind on future invoices, if the RAA is not terminated.

16. The Applicant submits on 10.2.2020, R1 sent a letter to the Applicant informing that the Corporate Debtor is in breach of ICANN RAA which inter alia includes:

- (a) failure of the Corporate Debtor to provide an interactive webpage and a port43;
- (b) providing free public query-based access to up-to-date concerning all active registered names;
- (c) failure to make registration data and records available upon request by the Respondent No.1 as required by Section 3.4.3 of the RAA;
- (d) failure to escrow gTLD registration data as required by Section 3.6 of the RAA;
- (e) failure to timely pay past dues accreditation fees as required by Section 3.9 of the RAA.

17. In addition to the above, it was also informed that the Corporate Debtor has failed to provide records and information as requested by R1 to demonstrate compliances of the complaints raised by the customers with respect to unique “Auth Info Code” and remove the “Client Transfer Prohibited”, transfer of Domain names to another registrar without the knowledge and consent of the registered name holder, renewal of expired domain name registration.

18. R1 has also raised additional concerns with respect to increase in number of complaints from the customers claiming that their domain transfer and renewal request is not being addressed by the Corporate Debtor despite repeated requests. To cure this problem, R1 gave time till 31.12.2020 to the Corporate Debtor and to provide requisite information, failing which, R1 may commence RAA termination process.

19. For the Applicant on behalf of the Corporate Debtor is neither in a position to clear the arrears nor in a position to cure the non-compliances because the business operations are in the hands of R3 and R4, the Applicant has been in the process of reminding R3 and R4 to make compliances as directed by R1 and R2 and the customers. Besides this, the applicant says, he keeps apprising R1 and R2 about the orders passed by this Bench from time to time. The concern of the Applicant herein is, in the event customers left the business running in the name of the Corporate Debtor, in the event ICANN and PIR terminated the agreements with the Corporate Debtor, no value would remain in this company to sell it as going concern which ultimately fails the creditors to realize their money and to meet the objective of selling the company as going concern.

20. Like R1 issued notice for termination of the RAA owing to non compliance, R2 also issued notice dated 15.12.2020 for termination of PIR and RRA for not making available sufficient funds for auto renewal of domain names informing that owing to continuous violation, 1,644

domain names would expire on or before 30.12.2020. In the termination notice, R2 has given a period of 30 days i.e., by 14.01.2021 to make funds available of USD 21,796.35 for auto renewal of domain names, failing which, R2 would terminate the agreement in between R2 and the Corporate Debtor. Upon receipt of such notice, like in the past, the Applicant requested R3 to pay the outstanding dues of R2 as mentioned above.

21. In this context, this Applicant seeks in terms of Section 14 of the Code, no coercive action including termination of ICANN RAA and PIR RRA be permitted against the Corporate Debtor during the CIRP period for continuation of the Agreements. He says that termination of these arguments will not only be in breach of moratorium but will also cause hindrance to the RP to discharge his functions in terms of Section 20 r/w Section 25 of the Code. In view of the same, the Applicant has sought the reliefs as mentioned above.

22. Since this Bench has directed the parties to file their responses, R1 counsel has filed its written submissions stating that these submissions as well as its appearance before this Bench are without prejudice to the objections to the subject matter and territorial jurisdiction of this Bench because as per the Registrar Accreditation Agreement (RAA), the dispute in between the parties is governed by Californian Law, U.S.A. R1 does not own any party or bank account within the territorial jurisdiction of this Tribunal or in India and it does not have any agent for service of process, a mailbox or a registered address within the territorial jurisdiction of India, therefore Indian Law is not applicable to ICANN and it is not subject to the jurisdiction of Indian Courts or Tribunals. The same has even been reflected in the RAA. R1 counsel submits that though ICANN has communicated with the Corporate Debtor both verbally and in writing hundreds of times over one and half years, notifying it of its non-compliances with the RRA

explaining what is required to address in each issue, as well as providing a deadline to do so, the Corporate Debtor failed to cure numerous breaches of the RAA, therefore ICANN is left with no choice but to issue notice of termination. The R1 counsel submits that as per Section 3.3.1 of the RAA, the Corporate Debtor shall provide free, public query-based access to the latest data on all active registered names that it has registered, through interactive webpage and a port43 Whois Portal. Since October 2020, the Corporate Debtor failed to provide access to this data to an interactive webpage and a port43 Whois service, on account of this breach, it has prevented registrants, internet users in general, law enforcement authorities, intellectual property owners and cyber security researchers from accessing critical information regarding domain names registered with the Corporate Debtor. When R1 ascertained the information based on the statement made by the Corporate Debtor that by 31.12.2020, upto date information was provided on the interactive webpage and port43 Whois Portal, as recent as 21.01.2021, the Whois searches of domain names registered with Net4 India using Net4 India's web based Whois service yield no results and only a notation that "no information found". R1 counsel further submits as per Section 3.4.3 of the RAA, the Corporate Debtor shall make registration data available for inspection and copying by ICANN upon request, which the Corporate Debtor has failed to make registration data available to ICANN. He says, the Corporate Debtor has prevented registrants from transferring their registered domain names from Net4 to another registrar. It has done so by not providing AUTH INFO Code to registrants and kept the status of registrants' domain names as "Client Transfer Prohibited", by which, registrants are stuck to the Corporate Debtor against their volition, which is in violation of ICANN's transfer policy as well as RAA.

23. In some cases, the Corporate Debtor has failed to renew expired registrations. By not effectively permitting registrants to renew domain name registrations, the Corporate Debtor is putting registrants at risk of losing their registered domain names upon which they may have built their businesses, non profit institutions or educational websites. There are several instances, reflecting either restricting transfer of registrations or renewal requests, which R1 has separately placed along with its written submissions.

24. In view of these reasons, knowing full well that the Corporate Debtor would not be in a position to keep complying with the terms and conditions of the RAA, R1 will be constrained to terminate the RAA in the event the Corporate Debtor failed to provide an interactive webpage and an operable port43 Whois service within three (3) calendar days; to provide services that the registrants need in order to: transfer their domain name registrations; renew expired domain name registrations and ensure websites are re-activated upon renewal and update the registration data within three (3) calendar days and provide evidence to ICANN within three (3) calendar days that the domain names deesan.com, arhydraulicfittings.com, slkbima.com and arion.asia were transferred from the Corporate Debtor to Hosting Concepts B.V. d/b/a Registrar.eu, formerly known as Hosting Concepts B.V. d/b/a Open provider (“Open provider”), with the authorization of the Registrants and following the requirements of the Transfer Policy; to provide payment of all past and current accreditation dues within three (3) calendar days; to provide the evidence to ICANN that is specifically described and required in 10th December 2020 and 24th December 2020 Notices of Breach and related compliance notices, in order to demonstrate compliance within three (3) calendar days; to provide continued adherence to the terms of the RAA.

25. As against the above factual situation and submissions of the Applicant and R1 counsel, R3 and R4 counsel submits that Master Reseller Agreement dated 26.10.2016, has duly authorized R4 to manage the web services business of the Corporate Debtor long prior to commencement of CIRP period, the Corporate Debtor is only a Master Reseller, the registered name holder is the customer of Master Reseller, therefore Net4 Network Services Limited (R4) is the company doing the business in terms of Master Reseller Agreement but not the Corporate Debtor. However, R3 and R4 counsel submits that in the interest of the customers and public at large, they have been doing all that is possible to resolve all the issues raised by either the customers and the registries.

26. To resolve the customer complaints, they provide email support for resolving the technical issues the customers facing through email addresses of customer support being Contact Information Redacted and Contact Information Redacted. He says that the home page of Net4.com clearly shows that the website of Net4.com is fully functional and it has no operational issues, in respect to payment gateway, since it is fully functional, any person desirous of renewing its subscription with net4.com can easily access the same. In respect of the renewals and transfer of domain names, R3 and R4 counsel submits that it is fully functional and all issues in respect of the same have been resolved. He has further submitted R4 has also set up another email id to resolve any issues which are escalated either through ICANN/PIR or through RP being Contact Information Redacted. He has submitted that R3 and R4 and the RP are provided the contact number of Mr. Pankaj being Contact Information Redacted in case any assistance is required for resolving any compliance which are escalated to the RP because Mr. Pankaj has been in regular touch on a daily basis with the RP to resolve the customer

grievances. He says R4 has cleared the full dues shown as overdue in the application under reply for both R1 and R2.

27. He has further submitted that in the conference held between the RP and the counsel for the answering Respondents and ICANN, when the Applicant was asked to put forward Whois queries, the Applicant has only said that he would provide the screenshot of Whois not working but he has failed to do so, therefore it is clear that Whois working properly without any defect. He has further stated that in the video conferencing above stated, each specific issue was dealt with and answered by R3 and R4 side. A copy of MOM of the said video conferencing dated 21.01.2021 is annexed as Annexure-4 to these written submissions. He has stated that it is pertinent to mention that in large size of internet services operations, such as this, there are always planned and unplanned outages (even for companies like Google and Microsoft and there are systems and personnel in place to correct them swiftly).

28. Apart from all these things, R4 counsel stated that he is ready and willing to abide by any of the directions of this Bench in respect of addressing any grievances raised by R1 or R2 as well as from the customers. And R4 technical team is ready to have periodical video conferencing with the RP to resolve all the issues timely.

29. As to the allegations raised by the Applicant and R1, R3 and R4 counsel submits that, from their side it has been clarified by email dated 01.01.2021 that they dealt with interactive webpage and a port43 Whois service and they are also providing three public query-based access to upto date data concerning all active registered names sponsored by Net4 India for each top level domain (TLD) in which it is accredited. As to compliance of transfer policy, the “client transfer prohibited” status has been removed in the terms prescribed by Section I.A.5 of the transfer policy. R4 sends domain renewal reminder mailer on regular

basis as per ICANN norms. The counsel submits that they have already mentioned in the email mentioned above, as *“we will ensure timely response all ICANN Contractual compliance matters in general, in future and are now specifically deputing a person for the same, who will coordinate with technical and other teams for the same”*. As to registered name holders requests, it has been mentioned as *“we suffered majorly due to loss of business and employee exits during the 4-5 months of lockdown, however have been rebuilding the teams to ensure timely response to customers. Whilst not completely in place we are making continuous improvements and will be back to normal in the next 4-6 weeks”*. In the said mail, it has also been stated that by using an automated process, R4 deposited gTLD registration data to approved escrow agent, if their data not been deposited; the same could be confirmed by R1 and R2. If any payment is left, R1 and R2 may send all the details invoice wise to ^{Contact Information Redacted}

30. By disclosing everything through mail dated 01.01.2021, it is apparent, R3 and R4 counsel says, R4 has not only resolved the issues but also formulated a proper customer care and other facilities for its customers so that any problem faced can be resolved and be attended without wasting time. He submits that R4 is in good relations with R1 and R2 and the RP is trying everything possible to wipe out all minor issues without any further delay, but whereas the RP is just trying to take advantage by magnifying regular day-to-day support issues to wrongfully takeover the running of the business which is governed by R4 through Master Reseller Agreement.

31. For us, it does not appear all is well, had there been everything going smoothly, R1 Counsel would not have filed long written submissions stating that the corporate debtor failed to adhere to the RAA and it is inclined to terminate the RAA.

32. R3 & R4 Counsel submits that due to publication done in various newspapers by the RP, R4 business has been hampered and it has been facing a challenge to build up its reputation which has been tarnished due to the acts of the RP.

33. RP has come just now after CIRP has been initiated, but the corporate debtor went down even before this company petition was admitted and the corporate debtor failed to file financials from 2016 itself.

34. By filing submissions on behalf of R3 & R4, the counsel submits that the present application is not made on bonafide grounds, just adding to the litigation and litigation costs unnecessarily and to prejudice the Bench, hence sought for the dismissal of this application.

35. Upon looking at the conspectus in detail, one thing is evident that this business was once upon a time run by the Corporate Debtor itself, thereafter as on the date of admission of this Company Petition, the entire business and control of the Corporate Debtor over its subsidiaries has gone to Trak Online Network Private Limited.

36. Whether the Corporate Debtor business has lawfully been passed on to R4 and control of R4 to Trak Online Network Private Limited is a point not in consideration in this application, since the arguments were heard in fraudulent transaction application filed by the RP, those issues would be dealt with in that application.

37. With regard to the present issue, the endeavour shall be to ensure that this business has not been brought down either by the issues with R1 and R2 or by the issues with the customer base (registrants). It appears that R3 and R4 have made payments to the extent admitted by R1 and the Applicant. As to the balance payments, they shall be cleared as per the agreements in between the Corporate Debtor and R1 and R2.

38. Since the agreements with R1 & R2 are still running in the name of Corporate Debtor and the customers have also continued their

registrations in the name of the Corporate Debtor, it is the bounden duty of this Bench to protect this business as stated under Section 20 and 25, because so long as the asset of the Corporate Debtor is shown in the name of it, it shall be construed as the business of the Corporate Debtor, therefore duty is cast upon R3 and R4 to keep paying dues as stipulated under the agreements and to provide services to the customers as per the terms mentioned in the agreements entered into with R1 and R2.

39. It is also pertinent to mention that Ministry of Electronics & Information Technology on 12.01.2021 informed that they are also receiving continuous complaints from the customers of the Corporate Debtor and for their complaints were not being redressed by the Corporate Debtor; it is causing financial as well as professional loss to them. In the letter, it has been stated as follows:

“Ministry of Electronics and Information Technology (MeitY) has been receiving numerous complaints from the registrants for renewal and retrieval of their domain names, as domain name registrant of Net4 India are not able to contact any appropriate person from Net4 India to shut down of services by Net4 India Ltd. causing financial as well as professional loss to the registrants”.

40. Another organisation namely NIXI (Registry for .in domains) has through press note permitted the customers of the Corporate Debtor to reach out to NIXI directly for any domain transfer requests mentioning as follows:

“In recent days the NIXI was informed that Net4 India, who is one of the registrar of NIXI for country code domain.IN is closing. NIXI investigated the matter and took following steps to ensure uninterrupted services to end users of .IN Domain:

...

For name server update, the end users may send mails to following email id to avail direct services (without help of Net4 India)

NIXI has started permitting end users of .IN Domains to migrate to other registrars (Other than Net4 India)

A copy of the press note issued by NIXI is marked as Annexure 6”.

41. From one side R3 counsel says that the dues of R1 and R2 have been paid, but whereas the Applicant has received an email titled “violation notice – Net4 India Limited” on 22.01.2021 from R2 enclosing the list of 1427 domains have not been renewed due to in-sufficient funds in the account of the Corporate Debtor.

42. On the top of it, now it has become the concern of the Government to ensure all these issues are resolved, so that various customers of the Corporate Debtor including public domains will not suffer owing to the problems in between R3, R4 and the Corporate Debtor. Once the private dispute in between the creditors and debtor has an interface with public and it becomes public issue, then the Government is more concerned of the issue rather than these private parties. Exactly the same has happened in this case. Now at this juncture, immediate concern is, this business shall continue, for the reason it is still continuing as business of the corporate debtor though master reseller agreement purportedly come into existence, to that effect, agreements not being executed, character of relation of the corporate debtor with the Registry operators or with the registrants not being changed, all said and done, it is to be treated as business of the corporate debtor governed by the Code.

43. Regarding the reliefs (a) and (b), notwithstanding as to whether jurisdiction to deal with these issues relating to the agreements the Corporate Debtor entered into with R1 and R2, lies in India or elsewhere, looking at the far reaching implications likely to set in, if agreements R1 and R2 entered into are terminated, we hereby request R1 and R2 not to terminate these agreements at least until three months from hereof, so that the CIRP in progress is not hampered.

44. With regard to reliefs (c) to (f), it appears that R3 and R4 have cleared part of the dues payable to R1 and R2; they shall pay off the

remaining dues, if any, as mentioned in the agreements entered into with R1 and R2. With regard to transfer of registrations with the registrar/corporate debtor to some other gaining registrar, looking at the extenuating circumstances such as Corporate Debtor getting into CIRP, R1 and R2, so long as dues are paid on time and services are provided on time to the Registered Name Holders (RNH), may act cautiously so that customer base of this registrar is not slipped into the hands of gaining registrars. Until the CIRP period is complete or until further orders, whichever is earlier, an SOP may be set up and follow the same by R3 & R4 counsel with the approval of the CoC taken by the RP. The same may be placed before this Bench within 15 days hereof and report compliance on fortnight basis.

45. In view of the above reasons, this IA-5761/2020 is hereby **disposed of.**

Sd/-
(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT

Sd/-
(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

25.01.2021