

Rogue director abuses bounce back loan

Rupinder Kaur Thaker (42), from Chadwell Heath, Essex, was appointed director of TKML Limited in April 2016 at the same time the company was incorporated.

Five years later TKML Limited entered into creditors' voluntary liquidation and the company's insolvency triggered an investigation by the Insolvency Service.

Investigators first uncovered several inconsistencies in the explanations provided by Rupinder Thaker when asked about the company.

The entry for TKML Limited on the company register stated the nature of business as take-away food shops and mobile food stands, and Rupinder Thaker's occupation as a publicist. But in the report to creditors the company was described as providing catering services and décor supplies for wedding ceremonies.

Further enquiries found that between May 2019 and when the company went into insolvency in June 2021, Rupinder Thaker had failed to preserve and/or maintain adequate accounting records or failed to deliver them to the liquidator. This meant investigators could not verify several substantial transactions.

More than £250,000 paid out of the company bank account remains unexplained, questions persist around what TKML Limited did with a £45,000 bounce back loan and whether the company was entitled to a loan of that size, and whether £11,000 stated by Rupinder Thaker as being owed to her and a connected company were accurate.

On 12 July 2022, the Secretary of State for Business, Energy and Industrial Strategy accepted a 7-year disqualification undertaking from Rupinder Thaker after she did not dispute that she failed to ensure that TKML Limited preserved and/or maintained adequate accounting records, or in the alternative, failed to deliver up adequate accounting records to the Liquidator.

Effective from 2 August 2022, Rupinder Thaker is banned from directly, or indirectly, becoming involved in the promotion, formation or management of a company, without the permission of the court.

TKML Limited's Liquidator is considering the bounce back loans and recovery of funds.

Lawrence Zussman, Deputy Head of Insolvent Investigations, said:

Despite repeated requests for books and records, Rupinder Thaker failed to provide the liquidator with any evidence that could have helped explain the legitimacy of the company's financial affairs. Especially the £45,000 bounce back loan intended to support viable

businesses during the pandemic.

Rupinder Thaker has been removed from the business environment for 7 years and her lengthy disqualification provides a stark warning that failing to maintain company books and records is a serious offence.

Rupinder Kaur Thaker is from Chadwell Heath, Essex, and her date of birth is January 1980.

TKML Limited (Company Reg no.10126155).

Disqualification undertakings are the administrative equivalent of a disqualification order but do not involve court proceedings. Persons subject to a disqualification order are bound by a [range of other restrictions](#)

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