



IN THE NATIONAL COMPANY LAW TRIBUNAL

COURT III, NEW DELHI

I.A. No. 4088 of 2024

In

Company Petition No. (IB) – 208/ND/2024

(Under Section 60(5) of IBC, 2016 r/w Rule 11 of the NCLT Rules, 2016)

IN THE MATTER OF CP (IB)-208/2024:

AP SECURITAS PVT. LTD.

...FINANCIAL CREDITOR

VERSUS

GENESIS GAS SOLUTIONS PVT. LTD.

...CORPORATE DEBTOR

AND IN THE MATTER OF IA 4088 of 2024 -

GENESIS GAS SOLUTIONS PVT. LTD.

Having Registered Office at: -

F-4, First Floor, 34/1 Vikas Apartment,
East Punjabi Bagh, New Delhi-110026.

.... APPLICANT

VERSUS

AP SECURITAS PVT. LTD.

C-1/118, Janakpuri C-4
New Delhi-110058.

.... RESPONDENT

Order Pronounced On: 04.09.2025

CORAM:

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For Applicant : Mr. Mohit Nandwani, Adv.

For Respondent : Mr. Yogesh Jagia, Adv.



ORDER

PER: BACHU VENKAT BALARAM DAS, MEMBER (JUDICIAL)

1. The present application has been filed under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 (“**Code**”) read with Rule 11 of NCLT Rules, 2016 by Mr. Chandan Kumar, Authorized Representative of M/s. Genesis Gas Solutions Private Limited, the Applicant herein seeking the following prayers: -
 - “A. Allow the present application;*
 - B. Take on record the documents annexed with the present application;*
 - C. Fix a date for re-hearing of the matter based on the additional facts and documents;*
 - D. Pass any other Order in the interest of justice, equity and good conscience as this Hon’ble Court may deem fit.”*
2. The Applicant has filed the present application to bring on record additional documents which are pertinent and material for proper adjudication of the matter which are annexed with the present application and are as follows: -
 - 1. Copy of the Board Resolution dated 18.05.2024*
 - 2. Copy of Email dated 23.05.2024 confirming approval of registration*
 - 3. Copy of Email dated 23.05.2024 confirming updation of record of default*
 - 4. Copy of Email dated 28.05.2024*
 - 5. Copy of Order dated 02.08.2024 of Hon’ble Delhi High Court*
 - 6. Copy of the Due Diligence Report dated 09.08.2024*
 - 7. Copy of Shareholder cum Joint Venture Agreement dated 06.03.2023*
3. The Applicant seeking to place on record E-mail dated 28.05.2024, vide which the Counsel for the Applicant informed the NeSL that the debt was disputed. The Applicant is also seeking to place on record, the Hon’ble Delhi High Court vide Order dated 02.08.2024 recorded that the parties had earlier agreed before the to resolve the matter through mediation. The Applicant is also seeking to place on record, a financial due diligence report dated 09.08.2024 which indicates fraud by the Respondent, showing siphoning of profits and burdening the Corporate Debtor with losses of Rs. 25.93 crores. The Applicant is also seeking to place on record, the Joint Venture Agreement dated 06.03.2023 with Indraprastha Gas Limited (IGL) for Public Gas Services to establish that admitting the Company into insolvency would severely disrupt essential services and harm public interest.



The Respondent/Financial Creditor filed Reply Affidavit dated 04.09.2024 and submitted that the intent and purpose to file the present application is only to cause delay in adjudication of the present application and the documents which are prayed to be taken on record have no relevance for the adjudication of the present application and is liable to be dismissed.

5. We have heard the Ld. Counsels for both the parties and perused the averments made in the application and the reply filed by the Respondent. The relevant documents annexed with the present application have also been perused.
6. It is the case of the Applicant that the Order dated 02.08.2024 passed by the Hon'ble High Court and the Financial Due Diligence report dated 09.08.2024 were made available subsequently to filing of Reply by the Applicant and hence could not have been filed earlier. Further, the documents relating to NESL were also placed as permission was sought during arguments by the Applicant/Corporate Debtor. Therefore, the present application has been filed *bona fide*, and that no prejudice would be caused to the Financial Creditor, if the present application to be allowed.
7. The Hon'ble Supreme Court in ***Dena Bank (Now Bank of Baroda) Vs. C. Shivakumar Reddy & Anr. 2021 SCC OnLine SC 543*** held that: -

“144. There is no bar in law to the amendment of pleadings in an application under Section 7 of the IBC, or to the filing of additional documents, apart from those initially filed along with application under Section 7 of the IBC in Form-1. In the absence of any express provision which either prohibits or sets a time limit for filing of additional documents, it cannot be said that the Adjudicating Authority committed any illegality or error in permitting the Appellant Bank to file additional documents. Needless however, to mention that depending on the facts and circumstances of the case, when there is inordinate delay, the Adjudicating Authority might, at its discretion, decline the request of an applicant to file additional pleadings and/or documents, and proceed to pass a final order. In our considered view, the decision of the Adjudicating Authority to entertain and/or to allow the request of the Appellant Bank for the filing of



additional documents with supporting pleadings, and to consider such documents and pleadings did not call for interference in appeal."

8. The aforesaid observations were also reiterated by the Hon'ble Supreme Court in ***State Bank of India Assistant Manager vs. India Power Corporation Limited., (2025) ibclaw.in 61 SC*** that in the absence of any express provision which prohibits or sets a time-line for filing of additional documents, there is no bar to the filing of documents over and above those documents.
9. In light of the law laid down by the Hon'ble Supreme Court judgment in ***Dena Bank (supra)*** and ***State Bank of India Assistant Manager (supra)***, we find no impediment in allowing the applicant to file additional Documents. We are of considered opinion that if aforesaid additional documents are taken on record, no prejudice will cause to either party.
10. In terms of the above, **IA-4088/2024** in **IB-208/ND/2024** stands **allowed** and **disposed of** and documents filed along with this Interlocutory Application is taken on record.

-Sd-
(DR. SANJEEV RANJAN)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)