



IN THE NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH

**CORAM: SHRI DEEP CHANDRA JOSHI,
HON'BLE JUDICIAL MEMBER**

**SHRI PRASANTA KUMAR MOHANTY
HON'BLE TECHNICAL MEMBER**

CP No. (IB)- 28/7/JPR/2022

(Under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicatory Authority) Rules, 2016)

IN THE MATTER OF:

BANK OF BARODA

...FINANCIAL CREDITOR

VERSUS

M/S SHREE RAJASTHAN SYNTEX LIMITED

...CORPORATE DEBTOR

MEMO OF PARTIES

BANK OF BARODA

ROSARB, II Floor, Baroda
Bhawan, 13 Airport Plaza
Durgapura, Tonk Road, Jaipur-
302018

...Applicant/Operational Creditor

VERSUS

M/S SHREE RAJASTHAN SYNTEX LIMITED

CIN- L24302RJ1976PLC001948
27-A, First Floor, Meera Nagar,
Housing Board Colony, Udaipur-
313001 (Rajasthan)

...Respondent/Corporate Debtor



For the Applicant : Anubha Singh, Adv.
Pratap Singh Meena, Chief Manager

For the Respondent : Prakul Khurana, Adv.
Ankit Sareen, Adv.
Yash Tandon, Adv.
Shivam Chouhan, Adv.
Suruchi Kasliwal Multani, Adv. for SBI
Dhirendra P.S. Rathore, Adv.
Birendra Singh Rana, DGM of SBI
K.L. Agarwal, AGM of SBI
Ashish Aggarwal, DGM of IDBI
Ashish Tiwari, Adv. for IDBI

Order Pronounced on: 19.04.2023

ORDER

Per: Shri Deep Chandra Joshi, Judicial Member

1. The present application has been filed by Bank of Baroda ('Applicant'/'Financial Creditor') to initiate Corporate Insolvency Resolution Process ('CIRP') against M/s Shree Rajasthan Syntex Ltd. ('Corporate Debtor'/'Respondent') under Section 7 of the Insolvency and Bankruptcy code ('IBC') for alleged default on the repayment of Financial Debt amounting to Rs. 35,66,23,325.47/- (Rupees Thirty-Five Crore Sixty Six Lacs Twenty Three Thousand Three Hundred Twenty Five and Forty Seven Paise only).
2. It is pertinent to mention herein that Pre-Packed Insolvency Resolution Process ('PPIRP') against the Corporate Debtor has been initiated in CP No. (IBPP)- 01/54C/JPR/2022 in the matter of M/s Shree Rajasthan Syntex Limited vs. State Bank of India & Ors. *vide* order dated 19.04.2023.



Hence, the Petitioner/ Applicant herein is directed to submit his claim before the IRP who shall duly consider the same.

3. In case of any withdrawal or setting aside of the Order of/in the CP No. (IBPP)- 01/54C/JPR/2022, the Applicant herein is at liberty to approach this Authority.
4. In view of the foregoing, this Application under Section 7 of the Code for initiation of CIRP against the Corporate Debtor is disposed of.

DEEP
CHANDRA
JOSHI
(DEEP CHANDRA JOSHI)
JUDICIAL MEMBER

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JOSHI
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PRASANTA
KUMAR
MOHANTY
(PRASANTA KUMAR MOHANTY)
TECHNICAL MEMBER

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