

BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH AT AHMEDABAD
COURT 1

TP/MP/ 206 of 2019 [CP(IB) 505 of 2018]

Coram: MADAN B. GOSAVI, MEMBER (JUDICIAL)
VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ~~THROUGH~~ VIDEO CONFERENCING BEFORE THE
INDORE BENCH AT AHMEDABAD OF THE NATIONAL COMPANY LAW TRIBUNAL ON 01.01.2021

Name of the Company:

Samtara Paints

V/s

IBD Space Infrastructure Pvt Ltd

Section:

9 of the Insolvency and Bankruptcy Code, 2016

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Dated this the 1st day of January, 2021.

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH AT AHMEDABAD
COURT 1**

CP (IB) No.505/9/NCLT/INDORE/2018

An application filed under Section 9 of the Insolvency and Bankruptcy Code, 2016

In the matter of :

M/s. Samtara Paints

204, Sham Tower,
164/2 RNT Marg,
Indore
MP 452001

..Operational Creditor

Versus

M/s. IBD Space Infrastructure Private Ltd.

CIN: U70100MP2008PTC020774
Airen Heights, 502, 5th Floor,
PU-14, Scheme No.54, AB Road,
Indore, Madhya Pradesh-452001

..Corporate Debtor

Order reserved on 31.12.2020
Order Pronounced on 01.12.2021

Coram: MADAN B. GOSAVI, MEMBER(J)
VIRENDRA KUMAR GUPTA, MEMBER (T)


Appearance:

Learned Counsel Mr. Arjun Sheth for the Operational Creditor.
No one appeared for the Corporate Debtor.

ORDER

[Per: VIRENDRA KUMAR GUPTA, MEMBER (T)]

1. This Application is filed under Section 9 of the Insolvency & Bankruptcy Code, 2016 by the Operational Creditor, M/s. Samtara

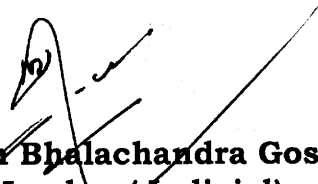


Paints to initiate Corporate Insolvency Resolution Process against Corporate Debtor M/s. IBD Space Infrastructure Private Limited. The amount of debt has been claimed at Rs.36,31,146/- (Rupees Thirty-Six Lakhs Thirty-One Thousand One Hundred Forty-Six only).

2. The facts, in brief, are that the Operational Creditor has filed this petition on 01.10.2018. Supplies in the present case claimed to have been made during the period from 19.10.2014 to 18.07.2015. The last payment has been made by the Corporate Debtor on 28.07.2015. On a point of limitation, Learned Counsel for the Operational Creditor was required to justify the maintainability of this petition.
3. Learned Counsel Mr. Sheth drew our attention to the bill of Rs.1,34,244/- at page 19 of the paper book which bears that stamp of M/s. Satellite Infra & Real Estate Pvt. Ltd. The name of the Corporate Debtor is IBD Space Infrastructure Private Limited. All other bills have been acknowledged on behalf of IBD Space Infrastructure Private Limited. Even the format of invoice for labour work in respect of this bill is different. The other bills pertain to supply of material not of labour work. The Learned Counsel for the Operational Creditor could not effectively justify its claim. All other bills are clearly barred by limitation. The maintainability of the petition filed under Section 9 of IB Code, 2016 has been claimed only on this basis. No Change of name of Corporate Debtor has happened. No other relationship has been established.

4. As noted by us, said bill does not pertain to the Corporate Debtor nor it of the nature of other invoices raised by the Operational Creditor on the Corporate Debtor. All other bills are barred by limitation. In view of these facts, we are of the view that present petition is barred by limitation.
5. Accordingly, CP (IB) No. 505 of 2018 is dismissed and disposed-off.


**(Virendra Kumar Gupta) Member
(Technical)**


**(Madan Bhalachandra Gosavi)
Member (Judicial)**

Signed on this, the 1st Day of January, 2021.

Prakash