

Cr. No. 380/2026

NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH

(through web-based video conferencing platform)

Item No. 209

CP No. (IB)- 47/9/JPR/2026

Under Section 9 of IBC, 2016

In the matter of:

Dharam Chand Dwarka Das Agarwal

...Operational Creditor

Versus

Unique Infra Engineering Pvt. Ltd.

...Corporate Debtor

Coram: HON'BLE MS. REETA KOHLI, JUDICIAL MEMBER

HON'BLE MS. KAVITA BHATNAGAR, TECHNICAL MEMBER

PRESENT: -

For the Applicant : Niraj Chamyal, Adv.

For the Respondent : Mohit Agarwal, Adv.

Harshit Kakani, Adv.

ORDER

The present petition has been preferred by the Operational Creditor for debt of Rs. 10,80,47,202.18/- (Rupees Ten crore eighty lakh forty-seven thousand two hundred two and eighteen paise only) principal amount along with the interest stated to be Rs. 9,23,03,168.38/- (Rupees Seven Crore Eighty-Eight Lakh Twenty-Five Thousand Two Hundred Twenty-Six and Paise Fifty-Seven only). The date of default is stated to be on the basis of various invoices; there are multiple dates of defaults.

1. Initial Date of Default: 22.10.2022 (against the 1st invoice dated 20.10.2022)
2. Last/Continuing Date of Default: 29.12.2023 (against the last invoice dated 27.12.2023)

Sd/-



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पंकज शर्मा
Assistant Registrar
National Company Law Tribunal
Jaipur

Sd/-

The counsel states that Section 8 demand notice was issued on 23.09.2024 pursuant to which an amount of Rs. 25 lakhs was paid in tranches from January to June 2025. The counsel further states that in view of the fact that no further payment was made after the above stated payment, they were constrained to issue second demand notice on 10.10.2025. The counsel has drawn our attention to the acknowledgement of the debt by the Corporate Debtor in the communication dated 06.11.2025 wherein the Corporate Debtor states as under:

"We acknowledge the same and we try to conclude the same as discussed be it in terms of payments or return of material delivered to nagaur and banswara through amrit and ugtpl and further for part payment of 2.5 cr in old dues may also be settled with this transaction if delayed payments are released from dept. or else we shall make schedule through material or other settlement further.

Thanks"

It deserves to be taken a note of that the notice of motion was issued on 27.07.2026. Despite various opportunities having been granted to the Corporate Debtor, he failed to file any reply. Therefore, the court was constrained to impose cost of Rs. 11,000 vide order dated 05.10.2026. The cost was deposited and on the next date of hearing, i.e. 12.10.2026, the Ld. counsel appeared and the following order was passed:

" Ld. counsel for the Corporate Debtor states that in terms of the order dated 05.10.2026, the costs has been dully deposited and receipts of the amount paid are taken on record. In view of the fact that the notice in this case was issued on 27.07.2026, hence we are unable to grant any further adjournment. It is made clear that no further adjournment shall be granted to any of the counsels. For final disposal, posted to 14.10.2026."

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The Ld. counsel for the Corporate Debtor states that they are in the process of settling the issue and the debt is admitted, but he is praying for time to settle and resolve the issue. In view of the facts and circumstances of the present case and in view of the conduct on the part of the Corporate Debtor wherein they have attempted to delay the process already, we are constrained to admit the present petition.

1. the essential required for admission of Section 9 Petition stand satisfied and are as follows:-

a) Existence of operational debt: The Operational Creditor is engaged in the business of supply of TMT Bars, Roofing Sheets, and Miscellaneous Steel Products. Pursuant to various Purchase Orders issued by the Corporate Debtor, accordingly on the basis of that the Operational Creditor supplied goods from time to time and raised corresponding invoices. The Operation Creditor supplied TMT Bars, Miscellaneous steel and roofing products to Corporate Debtor wherein the supply of last mentioned goods was made as under:

- Supply of TMT Bars in UP project
- Supply of products in Rajasthan region
- Supply of Miscellaneous steel and roofing products

The terms of payment agreed between the parties were:

- TMT Products: Payment within 2 days from invoice date

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- Miscellaneous Products: Payment within 40 days from invoice date

Despite due performance of contractual obligations by the Operational Creditor, the Corporate Debtor failed to make payments against the invoices raised.

The Respondent did not make payments against the invoices raised to the tune of Rs. 10,80,47,202.18/-. The details of invoices are produced in the main Petition at Page No. 27-28. This constitutes operational debt within the meaning of Section 5(21) of the Code.

b) Debt exceeds threshold of Rs. 1 Crore.

c) Default occurred- The respondent defaulted in payment of the outstanding dues amounting to Rs. 10,80,47,202.18/- without interest.

The Petitioner issued demand notice on 10.10.2025, calling upon the respondent to discharge the liability. However, even after receipt of demand notice, the Respondent failed to make payment of the outstanding amount. This default constitutes a default within the meaning of Section 3(12) of the Code. Accordingly, the operational debt is admitted, acknowledged and undischarged.

d) Demand Notice dated 10.10.2025 was duly served upon the Corporate Debtor and the CD also filed a reply dated 06.11.2025 admitting the debt.

e) No payment has been made towards the Operational Debt.

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- f) No pre-existing dispute has been established in terms of the Section 8 of the Code.
- g) Further, the instant petition is complete with respect to Form-5 i.e., Application of Petitioner to initiate CIRP.
2. Thus, in the present case the existence of debt and default is clearly established. Hence, all ingredients required for admission of an application under Section 9 of the Code are satisfied. There is no ground for rejection under Section 9(5) of the Code.
3. Accordingly, this Petition is admitted under Section 9 of the Code. CIRP is initiated against the Respondent.
4. In its Company Petition, the Operational Creditor has proposed the name of *AAA Insolvency Professionals LLP (AAAIP)* under sub-section (4) of Section 9 of the Code. Accordingly, this Adjudicating Authority deems it appropriate to appoint *AAA Insolvency Professionals LLP (AAAIP)*, having Registration Number IBBI/IPE-0002/IPA-1/202223/50001 and e-mail id *ankitgoel@aaainsolvency.in*, to be appointed as the Interim Resolution Professional.
5. The IRP is directed to take all such steps as are required under the statute, inter-alia in terms of Sections 15, 17, 18, 19, 20 and 21 of the Code and transact proceedings with utmost dedication, honesty and strictly in accordance with the provisions of the Code, and Rules and Regulations thereunder. It is directed to the Interim Resolution Professional /Resolution

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Professional to check the genuineness of the claim while admitting the operational dues of the Petitioner.

6. Consequences of initiation of CIRP shall be inter-alia as follows:
- a. The IRP appointed by the Adjudicating Authority, is directed to take over the affairs of the Corporate Debtor and duties as required to be performed by him under the provisions of Code including issue of publication in widely circulated Newspapers as contemplated under the provisions of the Code and calling for claims from the creditors of the Corporate Debtor; and collation of the same shall be done.
 - b. Further, as a sequel of admission, moratorium as envisaged under Section 14 of the Code is invoked in relation to the Corporate Debtor which will be in vogue during the CIRP of the Corporate to Debtor. The IRP shall carry out CIRP strictly as per the timelines specified and as envisaged under the provisions of the Code in relation to the Corporate Debtor.
 - c. This Bench also directs for an advance payment of Rs. 1,00,000/- (Rupees One Lakh Only) to be paid by the Petitioner to the Interim Resolution Professional immediately to initiate the CIRP. The IRP shall spend the above amount towards expenses and not towards fee till his fee is decided by the CoC.

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- d. In terms of Section 17 and 19 of the Code all personnel of the Corporate Debtor including promoters and Board of Directors, whose powers shall stand suspended, shall extend all cooperation to the IRP during his tenure as such and the management of the affairs of the Corporate Debtor shall vest with the IRP.
- e. The Registry is directed that this Order be communicated within three days from the date of passing of this Order to the Petitioner, Corporate Debtor as well as the IRP appointed by this Adjudicating Authority to carry out CIRP. A copy of this order shall also be communicated to IBBI for its records.
- f. The IRP/ RP is directed to strictly comply with all the provisions of the Code. The IRP/RP shall refrain from filing repetitive progress reports before this Adjudicating Authority unless directed to do so. The IRP/RP is hereby cautioned against treating the present order as a means to delay the timelines of the Corporate Insolvency Resolution Process and is directed to strictly adhere to the timelines stipulated under Section 12 of the Code.
- g. Accordingly, *CP No. (IB)-47/9/JPR/2026* is admitted.

Sd/-
(Kavita Bhatnagar)
Technical Member
October 14, 2026



FREE OF COST
CERTIFICATE TO BE AFFIXED
[Signature]
Registrar
National Company Law Tribunal
Jaipur

Sd/-
(Reeta Kohli)
Judicial Member

