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IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH – I, CHENNAI

CP/IB/59/CHE/2023

(filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 r/w Rule 6 of the  
Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

In the matter of **Ransan Packaging Pvt. Ltd.**

**Rose Flower Company (Papers) Pvt. Ltd.,**

U52599TN1991PTC020537

Represented by its Director

Having office at 175, Chairman P.K.S.A. Arumugam Road,  
Sivakasi, Virudhunagar – 626 123

... Applicant / Operational Creditor

Versus-

**Ransan Packaging Pvt. Ltd.,**

U74999TN2013PTC091108

Having Registered Office at  
New No. 11, Old No. 7, Kailasam Street,  
Tondiarpet, Chennai-600 081

... Respondent / Corporate Debtor

Present:

For Applicant : Mr. Kaushik Narayanan V., Advocate  
For Respondent : Mr. E. Om Prakash, Senior Advocate

CORAM:

SANJIV JAIN, MEMBER (JUDICIAL)

VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

Order Pronounced on 14<sup>th</sup> December 2023

**ORDER**

(Heard through Physical Hearing)

This Application has been filed under Section 9 read with Rule 6  
of the Insolvency and Bankruptcy (Application to Adjudicating

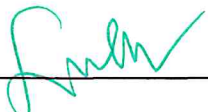
Authority) Rules, 2016 ) (“IBC, 2016”) by the Applicant **M/s. Rosa Flower Company (Papers) Private Limited** against the Corporate Debtor **M/s. Ransan Packaging Private Limited** for initiating Corporate Insolvency and Resolution Process (“CIRP”).

2. It is stated that the Applicant is in the business/manufacture / trade of papers and boards having its Registered Office at 175, Chairman P.K.S.A. Arumugam Road, Sivakasi, Virudhunagar-626 123, Tamil Nadu within the jurisdiction of this Tribunal. It is alleged that the Corporate Debtor who was in the business and supply of customized packing cartons, had approached the Chennai Office of the Applicant and requested for supply of raw materials i.e. Boards to its company. It started its business with the Corporate Debtor from 19.12.2013 and ever since, supplied the Boards to the Respondent on various occasions.

3. It is stated that as per the business practice, the Corporate Debtor used to place purchase orders to the Applicant through telecom/email mentioning the quantity and type of Boards and upon receipt thereof, the Applicant used to place orders with its Principal

M/s. ITC Limited (PSPD) and thereafter, goods used to be delivered at the premises of the Corporate Debtor. It is alleged that till date, the Corporate Debtor did not raise quality issues in any of the product supplied. Majority of paper boards supplied to the Corporate Debtor were manufactured by ITC Limited and the same were supplied directly from the factory.

4. It is alleged that its business relations with the Corporate Debtor got strained in 2021. During that period, the Corporate Debtor delayed the payments. Nevertheless, one of the Directors of the Corporate Debtor wrote to the Applicant on 24.06.2021 intimating the Applicant that the outstanding would be cleared by the Corporate Debtor at the earliest. It is alleged that the Applicant made several requests to the Corporate Debtor to clear the balance but every time the Corporate Debtor came up with an excuse. A cheque for a sum of Rs.10,00,000/- (Rupees Ten Lakhs only) was issued by the Corporate Debtor on 20.09.2021 and on presentation the said cheque returned dishonoured with an endorsement ""Excess Arrangement"". Another cheque dated 31.12.2021 was also returned dishonoured.



5. It is alleged that when no payments came forth from the Corporate Debtor, the Applicant sent Notice of Demand in Form-3 to the Corporate Debtor dated 07.01.2023 but despite service, the Corporate Debtor neither sent any reply nor made the payment of the outstanding. It is stated that the goods supplied to the Corporate Debtor were of superior quality and no dispute of supply/delivery/quality was raised by the Corporate Debtor till date and there is no pre-existing dispute between the Applicant and the Corporate Debtor.

6. It is alleged that the Corporate Debtor had also sent confirmation of the Ledger Balance to the Applicant on 09.03.2022 and as such the application is within the limitation. The Applicant has also filed Record of Financial Information issued by NeSL showing the default amount as Rs.2,40,59,398.32 (Rupees Two Crores Forty Lakhs Fifty nine Thousand Three Hundred and Ninety Eight and Paise Thirty Two only) and date of default as 30.05.2021.

7. On getting notice of the application, the Respondent filed the reply/counter wherein it denied the averments and the allegations

made in the application. It is alleged that as per the notification dated 14.06.2022 issued by the Insolvency and Bankruptcy Board of India ("IBBI"), the NeSL Certificate should have been filed with the application which was not filed in the present case and therefore, there was a contravention of mandatory prescription laid down in Regulation 20(1A) of the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017.

8. It is stated that though the purchase orders and payments used to be routed through the Applicant, both the supplies and prices used to be controlled by the manufacturer viz., ITC Limited. Besides ITC Limited, a sister concern of ITC Paper Division was one of the important customers of the Respondent. The Respondent used to execute job orders for that company i.e. ITC MAB DIVISION which used to insist upon the Respondent to use the paper boards supplied by the ITC Paper Division. The Respondent used to quote prices based upon the prices fixed by its raw materials supplier viz., ITC Paper Division and upon acceptance, it used to execute the orders. It is stated that the Respondent was doing business with ITC Paper Division since 2013 and its track record payment was faultless until

this particular dispute. The first pending invoice according to the Applicant is dated 01.03.2021. Other invoices are also related to the period from 01.03.2021 to 22.04.2022 when the businesses were scrambling due to disastrous Covid-19 pandemic. The pricing and supply policy of the raw material supplier in pandemic and post-pandemic period made things extremely difficult for the Respondent.

9. It is stated that the ITC Paper Division kept increasing the prices of raw materials in an alarmingly quick succession i.e. on 01.11.2020, 21.12.2020, 04.01.2021, 10.02.2021, 15.06.2021, 20.09.2021 and 13.10.2021 which was unreasonable. It is alleged that the price increase of raw material was very sudden and came at an unanticipated junctures. Series of e-mail correspondences between the Respondent and ITC Paper Division captures one such circumstances where the Respondent, after having accepted orders on the basis of current prices from the customers including ITC MEB Division, was informed by ITC Paper Division that the raw materials could be supplied only at increased prices. Though the Responded pleaded to consider supply at a current price but it was turned down bluntly by the ITC Paper

Division leaving the Respondent with no choice but to compulsorily accept the price rise to execute the orders of its customers.

10. It is alleged that in spite of the Respondent informing about its requirement of raw materials well in advance, the ITC Paper Division rationed the supply of raw materials. This led the Respondent losing several orders of the customers as detailed in para-19 of the application. Further, ITC Paper Division did not honour its supply timelines in the said period and supplied the materials in tranches which put the Respondent into hardship. It is alleged that all these issues were complained and discussed several times with ITC Paper Division as detailed in para-21 of the application.

11. It is stated that on account of unsettled disputes in respect of increase in prices of raw materials is unreasonably quick succession, rationed supply of raw materials in tranches, the invoices which the Petitioner had raised as detailed in para-22 of the application were not accepted and acknowledged by the Respondent since it resulted into strangulation of the business of the Respondent. It is alleged that one of the Directors who abandoned the Respondent, had given an



assurance to the Applicant on 24.06.2021 that the payment of Rs.75,00,000/- (Rupees Seventy Five Lakhs only) would be released directly, but because of all these, the promises could not be kept. It is stated that ledger account is not yet finalized / audited. It is alleged that there were pre-existing dispute between the Operational Creditor and the Respondent which is also evident from the mails and as such, the application in the present form is not maintainable.

12. Rejoinder is filed by the Applicant wherein it is stated that the Corporate Debtor never raised the issues raised in the reply statement till date. There was no pre-existing dispute. The NCLT in its order dated 03.04.2023, had directed the Respondent to file the NeSL Certificate which was duly submitted on 23.05.2023 with Information Utility notification dated 12.06.2023. It is stated that the Corporate Debtor had accepted to receive the goods at the increased price quoted by the Mill so, there was question of any dispute. It is stated that the circular by the principal supplier mill dated 27.10.2020, 15.12.2020 and 28.12.2020 was implemented to the order placed by the Corporate Debtor only after 07.01.2021 and thus the Corporate Debtor enjoyed three months' delayed implementation of the price increase. Hence,

the claim regarding ignorance of increase in price is nothing but figment of its imagination.

13. It is stated that on 06.01.2021, Mr. Saravaran had sent a mail to the Applicant and to the ITC Limited accepting to receive the goods at an increased price. So, the price increase was neither sudden nor deliberate. It is stated that when the Corporate Debtor placed an order on 08.04.2021, it was informed that possible supplies could be made only in a phased manner owing to scarce supplies due to Covid-19 pandemic. It is stated that in fact, the invoice dated 13.05.2021 of the said supply was settled by the Corporate Debtor through bills discounting facility. It is stated that when the Principal supplier informed the Corporate Debtor of the possible delay in supply, the Corporate Debtor deliberately accepted to the phased supply of materials and settled the invoices. It is stated that the Corporate Debtor could have rescinded the offer, if it was not interested in the phased manner of supply. It, however, confirmed the delivery schedule and even proceeded to make further order. Now, the Corporate Debtor is trying to wriggle out of its liabilities by portraying fictional events.

14. The Applicant has given the invoice-wise remarks at para-30 of the rejoinder which is reproduced as below stating that all these invoices were based on the purchase order sent by the Corporate Debtor and no disputes were raised by the Corporate Debtor till date.

Date	Inv. No.	Invoice Amount	Remark
03-Mar-21	CH/3563/20-21	4,39,331.00	Supplied at a price prevailing prior to 27-10-2020 without any price increase. <ul style="list-style-type: none"> <li>• Goods supplied to CD,</li> <li>• Material accepted</li> </ul>
03-Mar-21	CH/3564/20-21	4,20,680.00	
04-Mar-21	CH/3587/20-21	16,358.00	
04-Mar-21	CH/3591/20-21	2,19,919.00	
04-Mar-21	CH/3592/20-21	3,86,442.00	
04-Mar-21	CH/3593/20-21	76,777.00	

04-Mar-21	CH/3594/20-21	5,34,880.00	<ul style="list-style-type: none"> <li>• Invoices countersigned by CD</li> <li>• No dispute raised thus far</li> </ul> <p><b>Hence, Invoices cannot be termed as dispute</b></p> <p><b>Reasons for Dispute not mentioned by the Corporate Debtor</b></p>
15-Mar-21	CH/3770/20-21	3,97,237.00	
15-Mar-21	CH/3771/20-21	3,09,136.00	
15-Mar-21	CH/3772/20-21	2,70,231.00	
23-Mar-21	CH/3870/20-21	3,607.00	
<b>Total</b>		<b>30,74,598.00</b>	

*Subba*

*[Signature]*

Date	Inv. No.	Invoice Amount	Remark
13-Apr-21	CH/0127/21-22	1,30,692.00	<p>Supplied from Quick service centre, Bangalore at agreed price.</p> <ul style="list-style-type: none"> <li>• Goods supplied to CD,</li> <li>• Material accepted</li> <li>• No dispute raised thus far</li> </ul> <p><b>Hence, Invoice cannot be termed as dispute</b></p>

Date	Inv. No.	Invoice Amount	Remark
15-Apr-21	CH/0156/21-22	2,30,861.00	Goods Supplied at Old Price
15-Apr-21	CH/0157/21-22	91,960.00	<ul style="list-style-type: none"> <li>• Goods supplied to CD,</li> <li>• Material accepted</li> <li>• No dispute raised thus far</li> </ul> <p><b>Hence, Invoices cannot be termed as dispute</b></p> <p><b>Reasons for Dispute not</b></p>




			mentioned by the Corporate Debtor
	<b>Total</b>	<b>3,22,821.00</b>	

Date	Inv. No.	Invoice Amount	Remark
20-Apr-21	CH/0212/21-22	5,18,958.00	Price accepted by the CD. • Goods supplied to CD, • Material accepted • No dispute raised thus far  <b>Hence, Invoices cannot be termed as dispute</b>  <b>Reasons for Dispute not mentioned by the Corporate Debtor</b>
20-Apr-21	CH/0213/21-22	5,27,662.00	
20-Apr-21	CH/0214/21-22	5,28,750.00	
	<b>Total</b>	<b>15,75,370.00</b>	

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Date	Inv. No.	Invoice Amount	Remark
24-Apr-21	CH/0255/21-22	4,65,157.00	Price accepted by the CD.  <ul style="list-style-type: none"> <li>• Goods supplied to CD,</li> <li>• Material accepted</li> <li>• No dispute raised thus far</li> </ul> <p><b>Hence, Invoices cannot be termed as dispute</b></p> <p><b>Reasons for Dispute not mentioned by the Corporate Debtor</b></p>
24-Apr-21	CH/0256/21-22	4,69,504.00	

	<b>Total</b>	<b>9,34,661.00</b>	
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Date	Inv. No.	Invoice Amount	Remark
27-Apr-21	CH/0270/21-22	4,14,417.00	Price accepted by the CD on 10-04-2021.  <ul style="list-style-type: none"> <li>• Goods supplied to CD,</li> <li>• Material accepted</li> <li>• No dispute raised thus far</li> </ul> <p><b>Hence, Invoices cannot be termed as dispute</b></p>
27-Apr-21	CH/0271/21-22	4,17,592.00	
27-Apr-21	CH/0272/21-22	1,66,328.00	
27-Apr-21	CH/0273/21-22	3,10,469.00	
	<b>Total</b>	<b>13,08,806.00</b>	




Date	Inv. No.	Invoice Amount	Remark
27-Apr-21	CH/0282/21-22	94,856.00	Supplied at Old Price
30-Apr-21	CH/0307/21-22	2,97,882.00	Supplied from Quick service centre, Banglore <ul style="list-style-type: none"> <li>• Goods supplied to CD,</li> <li>• Material accepted</li> <li>• No dispute raised thus far</li> </ul> <p><b>Hence, Invoices cannot be termed as dispute</b></p>
	<b>Total</b>	<b>3,92,738.00</b>	

15. It is stated that Mr. Saravanan rather had sent an email to the Applicant on 04.09.2021 that they will be issuing a cheque to the tune of Rs.10,00,000/- (Rupees Ten Lakhs only). However, the cheque on presentation was dishonoured. Another cheque of Rs.20.00 lakhs dated 03.01.2022 was dishonoured. It is alleged that the outstanding amount defaulted by the Corporate Debtor was a genuine demand by the Applicant for the supplies made.

16. We have heard the arguments advanced by the Learned Counsel for the parties and perused the record.

17. Regulation 20(1A) of the Insolvency and Bankruptcy Board of India (Information Utilities) Regulations, 2017 was inserted by Notification No. 14.06.2022 by the IBBI which provides that *“before filing an application to initiate Corporate Insolvency and Resolution Process IRP under Section 7 or 9, the creditor shall file the information as default, with the Information Utility and the Information Utility shall process the information for the purpose of issuing record of default in accordance with Regulation 21.”* Though the word **“shall”** has been used but there is also an office order to the effect dated 03.04.2023 issued by the NCLT recording the factum of insertion of Regulation 20(1A) in IBBI (Information Utilities) Regulations, 2017 vide Notification dated 14.06.2022 and directing the Petitioners to comply with the above Regulations and peruse the record of Information Utility (NeSL Certificate) at the earliest for effective hearing of the cases. That being the position, the said notification is directly and cannot be said to be mandatory. It is to note that the Information Utility only records the information as to the debt and default and if the documents filed by the Applicant prove the debt and default, even on that basis, the CIRP can be initiated against the Corporate Debtor. Admittedly, in this case, the NeSL certificate has been submitted after filing of this application

but by this no prejudice has been caused to the Respondent/Corporate Debtor. The case of "*Patil Automation (P) Ltd. v. Rakheja Engineers (P) Ltd. (2022) 10 SCC 1*" does not help the Respondent in any manner as it is on different footing and does not have any bearing on the facts of the case. Section 12A of the Commercial Courts Act, 2015 provides for pre-institution mediation if no relief is claimed but in this case, there was no pre-institution mediation.

18. It is not in dispute that the Applicant started business with the Respondent since 19.12.2013 as it used to supply boards to the Corporate Debtor. As per business practice, the Corporate Debtor used to place purchase orders to the Applicant through telecom/email, the Applicant then placed order with M/s. ITC Ltd., (PSPD) and thereafter, the goods used to be delivered at the premises of the Corporate Debtor. There was no dispute as to the quality of the products supplied by the Applicant to the Corporate Debtor as the goods used to be supplied directly from the manufacturing unit of ITC Limited. Everything went smooth till 2020. Because of Covid-19 pandemic, there were disruptions which made the Corporate Debtor delay the payments of the Applicant.

19. It is seen from the record that one of the Directors of the Corporate Debtor had written a letter to the Applicant on 24.06.2021 that the outstanding would be cleared by the Corporate Debtor at the earliest. The cheques were issued. However, on presentation, they were dishonoured. This made the Applicant send a notice in Form-3 to the Corporate Debtor on 07.01.2023. It is to note that the Corporate Debtor did not respond to the notice nor made the payment and before that, it had not raised any dispute that the goods supplied to the Corporate Debtor were of inferior quality. No notice was given by the Corporate Debtor relating to a dispute of the unpaid 'operational debt' till date, rather the Corporate Debtor had sent confirmation of the ledger balance to the Applicant on 09.03.2022.

20. According to the Respondent, the first pending invoice is of dated 01.03.2021. The invoices relating to the default are of the period from 01.03.2021 to 22.04.2022. The Respondent in its reply has admitted that at that time all businesses including those of paper product manufactures like the Respondent, paper dealers like the Applicant and paper board manufacturers like ITC Paper Division, were scrambling from the disastrous effects of Covid-19 pandemic.

Admittedly, ITC Paper Division increased the prices in the pandemic and post-pandemic period in quick succession from 13.10.2021 to 01.11.2022 but the Respondent accepted the increase and placed the orders for the supply of raw materials. There was no compulsion for the Respondent to purchase the boards at the hire prices offered by the Paper Board Division. It is true that the Respondent had sent a mail to ITC Paper Division to consider the supply at the current rate but it was turned down by the ITC Paper Division. The Respondent in its reply has accepted that leaving with no choice the Respondent accepted the price rise just to honour and execute the orders of its customers.

21. The second issue raised by the Respondent in its reply was the rational supply of raw materials. The rejoinder filed by the Applicant and the correspondences show that ITC Paper Division had informed in advance that possible supplies could be made in a phased manner owing to scarce supplies due to second wave of Covid-19 pandemic. The Respondent accepted the supply, made the payments and settled the dues as seen from record and para-25 of the rejoinder. Para-23 of the rejoinder shows that the Corporate Debtor had placed an order to supply a batch of materials on 08.04.2023, immediately on 12.04.2023 it

added few more sizes of the board in a huge quantity for three months which it had not placed in all previous years. The order dated 12.04.2023 was not accepted by the ITC Limited which fact was also not pressed by the Corporate Debtor. So, it cannot be called 'dispute'. It was the Corporate Debtor who accepted to take the supply in a phased manner. We find credence in the contention of the Applicant that the Corporate Debtor was at liberty to rescind the offer if it was not interested in the phased manner of supply rather, it confirmed the delivery schedule and proceeded to make further order. The Applicant has given invoice-wise details as stated above. The Corporate Debtor never raised dispute as to the quantity/quality of the materials supplied by the Applicant. Now the Respondent cannot be allowed to raise dispute in respect of the invoices as detailed in Para-22 of the reply. It is pertinent to mention that the circular issued by the ITC Limited dated 27.10.2020, 15.12.2020 and 28.12.2020 were implemented to the order placed by the corporate debtor only after 07.01.2021 thus the Corporate Debtor enjoyed the delayed implementation of price increase which it never complained. The Respondent also issued the cheque but the same was dishonoured. The dispute with the Respondent raised in the present petition cannot

be said to be 'dispute' within the meaning of Code and no benefit can be given to the Respondent that it is a case of pre-existing dispute for which no proceeding under section 9 can be initiated against the Corporate Debtor.

22. Thus, we are of the view that the petition filed by the Applicant is maintainable in its present form. In this case, the debt is more than Rs.1.00 crore (Rupees One Crore) and the date of default is 30.05.2021. The application has been filed on 13.03.2023 which is well within the period of limitation.

23. Having considered all the facts and circumstances in totality, we are of the view that the Applicant has made out a case in its favour for initiating CIRP against the Corporate Debtor. We therefore allow the application and order for initiation of CIRP against the Corporate Debtor.

24. Eventhough the Operational Creditor has suggested the name of Ms. Chitra Perinkulam Ragavan as IRP in Part – III of the Application, however on verification from IBBI website today, it is seen that the

AFA is valid only till 11.12.2023. Hence, from the latest list published by IBBI, we appoint MS. KASIVISWANATHAN with Reg. No. IBBI/IPA-001/IP-P00396/2017-18/10714 (email id: kasi.s@gopalaiyer.in) as the "Interim Resolution Professional" (IRP) in respect of the Corporate Debtor. The IRP appointed shall take in this regard such other and further steps as are required under the Code, more specifically in terms of Section 15,17,18 of the Code and file the report within 20 days before this Bench. The powers of the Board of Directors of the Corporate Debtor shall stand superseded as a consequence of the initiation of the CIRP in relation to the Corporate Debtor in terms of the provisions of IBC, 2016.

25. As a consequence of the Application being admitted in terms of Section 9 (5) of the Code, the moratorium as envisaged under the provisions of Section 14(1) and as extracted hereunder shall follow in relation to the Corporate Debtor:

- a. The institution of suits or continuation of pending suits or proceedings against the respondent including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;



- b. Transferring, encumbering, alienating or disposing of by the respondent any of its assets or any legal right or beneficial interest therein;
- c. Any action to foreclose, recover or enforce any security interest created by the respondent in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- d. The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the respondent.

*Explanation.*-For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a licence, permit, registration, quota, concession, clearance or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license or a similar grant or right during moratorium period;

26. However, during the pendency of the moratorium period in terms of Section 14(2) (2A) and 14(3) as extracted hereunder:

- (2) The supply of essential goods or services to the Corporate Debtor as may be specified shall not be terminated or suspended or interrupted during moratorium period.

(2A) Where the interim resolution professional or resolution professional, as the case may be, considers the supply of goods or services critical to protect and preserve the value of the Corporate Debtor and manage the operations of such Corporate Debtor as a going concern, then the supply of such goods or services shall not be terminated, suspended or interrupted during the period of moratorium, except where such Corporate Debtor has not paid dues arising from such supply during the moratorium period or in such circumstances as may be specified.

- (3) The provisions of sub-section (1) shall not apply to
- (a) such transactions, agreements or other arrangement as may be notified by the Central Government in consultation with any financial sector regulator or any other authority;
  - (b) a surety in a contract of guarantee to a corporate debtor.

27. The duration of the period of moratorium shall be as provided in Section 14(4) of the Code and for ready reference reproduced as follows:

- (4) The order of moratorium shall have effect from the date of such order till the completion of the Corporate Insolvency Resolution Process:

Provided that where at any time during the Corporate Insolvency Resolution Process period, if the Adjudicating Authority approves the Resolution Plan under sub-Section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33, the moratorium shall cease to have effect from the date of such approval or Liquidation Order, as the case may be.

28. The Operational Creditor is directed to pay a sum of **Rs.2,00,000/-** (*Rupees Two Lakhs only*) to the Interim Resolution Professional upon the Interim Resolution Professional filing the necessary declaration form as required under the provisions of the Code to meet out the expenses to perform the functions assigned to her in accordance to Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

29. Based on the above terms, the Application stands **admitted** in terms of Section 9(5) of IBC, 2016 and the moratorium shall come in to effect as of this date. A copy of the Order shall be communicated to the Operational Creditor as well as to the Corporate Debtor above named by the Registry. In addition, a copy of the Order shall also be forwarded to IBBI for its records. Further, the Interim Resolution

Professional above named be also furnished with copy of this Order forthwith by the Registry, who will also communicate the initiation of the CIRP in relation to the Corporate Debtor to the Registrar of Companies concerned.

- sd

**VENKATARAMAN SUBRAMANIAM**  
MEMBER (TECHNICAL)

- sd

**SANJIV JAIN**  
MEMBER (JUDICIAL)

*Suguna*