

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)

IN

Company Petition No. (IB) – 362/(ND)/2023

IN THE MATTER OF:

M/s Wood Craft Furnishers
(Through Partner Megjit Singh
Plot No. 59, WHS Furniture Block,
Kirti Nagar, New Delhi-110015

**... Petitioner/
Operational Creditor**

VERSUS

Hare Krsna Project Pvt. Ltd.
F-89, Green Park Main,
New Delhi – 110016

**... Respondent/
Corporate Debtor**

Section: 9 of IBC, 2016

Order Delivered on: 11.12.2023

CORAM:

SH. ASHOK KUMAR BHARDWAJ, HON'BLE MEMBER (J)

SH. L. N. GUPTA, HON'BLE MEMBER (T)

PRESENT:

For the Applicant :

For the Respondent : Adv. Anurag Tiwari, Adv. Ayush Mishra

ORDER

PER: SH. ASHOK KUMAR BHARDWAJ, MEMBER (J)

It is the case of the Petitioner (Operational Creditor) that Sh. Goverdhan Aggarwal the Director of the Respondent (Corporate Debtor) namely, Hare Krsna Project Private Limited approached it and asked for quotation for the work-order of finishing and furnishing of their upcoming high-end hotel Raddison at Virandavan, Uttar Pradesh. Thus, the Operational Creditor submitted its quotation vide letter no. WC/UP/120/02/03/2021 and WC/UP/121/02/03/2021. On receipt of the quotation and negotiation between the parties, the CD issued the work order, vide its letter no. 001/03/03/2021 dated 03.03.2021 for the work of contract value of Rs. 4,55,00,000.00 (Rupees Four Crores Fifty-Five Lakhs Only).

2. The Petitioner commenced the execution of the work in terms of the quotation letter and raised an invoice dated 23.11.2021 for an amount of Rs.1,93,15,318/-(Rupees One Crore Ninety-Three Lakh Fifteen Thousand Three Hundred Eighteen) plus GST @ 18 per cent for execution of work at Raddison Hotel, Vrindavan, Uttar Pradesh (ibid). The Respondent verified the executed work as per the details mentioned in the invoice but neglected to pay the amount mentioned in the invoice. Thus, the Petitioner preferred the present Petition under Section 9 of IBC, 2016 for initiation of Corporate Insolvency Resolution Process qua the CD.

3. In the reply dated 24.08.2023 filed on behalf of the Respondent it has been pleaded that the Petition is defective, as the same is not supported by

the affidavit required to be filed in terms of the provisions of Section 9(3)(b) of the Code. The reply contains the reference to order dated 12.04.2023 passed by Mumbai Bench of this Tribunal in **M/s Wellcome Steel v. Kavish International Private Limited** [CP (IB) No. 778/MB-IV/2021), to buttress the plea.

4. The further plea raised in the reply is that there had never been any business relation, whatsoever between the Operational Creditor and the Corporate Debtor and it was only from the Demand Notice dated 27.06.2022 that the Corporate Debtor came to know about the Operational Creditors intention to strong arm the Corporate Debtor to force it to pay the money. The Corporate Debtor has also raised the contentions that the Operational Creditor has failed to attach any statement of bank account where deposits are made or the credit is received by it. Relying upon Regulation 2B of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the CD could plead that since the Petitioner has failed to furnish the copies of relevant excerpts of Form GSTR-1 and Form GSTR-3B, there is no evidence of transaction, debt and default in paying the same by the Corporate Debtor. The CD has also raised the contention that the application does not contain the Permanent Account No. and E-mail id of the Petitioner and the Demand Notice is also defective being not filed in prescribed form. To buttress the plea, it has relied upon the judgment dated 24.02.2020 passed by the Hon'ble NCLAT in **Neeraj Jain v. Cloudwalker Streaming Technologies Private Limited** (MANU/NL/0133/2020). The CD also reproduced para 46 to 48 of the judgment, in para 9 of the reply, which reads thus: -

“9. The aforesaid has been held by the Hon’ble NCLAT in Judgment dated 24.02.2020 the case of **Neeraj Jain v. Cloudwalker Streaming Technologies Private Limited** MANU/NL/0133/2020 wherein it was held that:

“**46.** ... Likewise, where the operational debt involves the generation of the invoice, then in that case, invoice raising the demand may be sent to the Corporate Debtor demanding the invoice amount. In such a situation, the Operational Creditor has to issue the demand notice in Form 4 along with the invoice.

47. Thus, it is clear that the choice of issuance of demand notice u/s. 8(1) of the Insolvency and Bankruptcy Code 2016, either in Form 3 or Form 4, under the Insolvency and Bankruptcy Code Application to Adjudicating Authority Rules 2016, depends on the nature of Operational Debt. Section 8(1) does not provide the Operational Creditor, with the discretion to send the demand notice either Form 3 or Form 4, as per its convenience. The applicability of Form 3 or Form 4 depends on whether the invoices were generated during the course of transaction or not. It is also made clear that the copy of the invoice is not mandatory if the demand notice is issued in Form 3 of the Insolvency and Bankruptcy Code Application to Adjudicating Authority Rules 2016 provided the documents to prove the existence of operational debt and the amount in default is attached with the application.

48. It is also made clear that for filing application u/s 9 of Insolvency and Bankruptcy Code 2016, in case the demand notice is delivered in Form 3 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016, then the submission of a copy of the invoice along with the application in Form 5 is not a mandatory requirement, provided the documents to prove the existence of operational debt and the amount in default is attached with the application.”

The copy of aforesaid Judgment dated 24.02.2020 by Hon’ble NCLAT in *Neeraj Jain v. Cloudwalker Streaming Technologies Private Limited* MANU/NL/0133/2020 is attached herewith and marked as **Annexure A2**.

5. According to the CD, vide its replies dated 07.07.2022, 03.08.2022 and 25.05.2023 given by it to Demand Notices dated 27.06.2022, 23.07.2022 and 06.05.2023, it had informed the Operational Creditor regarding the infirmity in the Demand Notice, but still, the OC did not care to serve any Demand Notice in prescribed form.

6. In terms of the order dated 31.08.2023, this Tribunal had granted opportunity to Applicant to file required affidavit to ensure the compliance of Section 9(3)(b) of the IBC, 2016. However, as can be seen from the order dated 19.09.2023, on said date the Petitioner was represented only through the Proxy Counsel and the affidavit as directed to be filed in terms of the order dated 31.08.2023 had also been not filed. Nevertheless, the Petitioner (OC) filed the rejoinder dated 05.09.2023, pleading therein:- (i) the affidavit as required to be filed in terms of the provisions of Section 9(3)(b) could be filed with the rejoinder and the defect could be rectified; (ii) the statement of bank account of the Petitioner could be attached with the rejoinder; (iii) the objection regarding non-filing of GSTR-1 and GSTR-3B forms are baseless as the foot note of the running bill clearly mention that the GST charge would be extra; (iv) though the CD sent a reply describing the running bill as an invoice, but in fact the same was demand for payment during the course of work after the Operational Creditor had completed the work worth Rs. 1,93,15,318/- (Rupees Once Crore Ninety-Three Lakh Fifteen Thousand Three Hundred Eighteen Only); (v) the e-mail id and PAN No. of the Operational Creditor are attached with the rejoinder; (vi) as the running bill could not be treated as invoice, the Demand Notice was required to be served in Form 3 and not in

Form 4 as alleged by the CD; (vii) it is not the case of the CD that the Petitioner has not performed the work and the objections raised by it are technical in nature.

7. Relying upon the judgment of Hon'ble NCLAT, New Delhi in **Rajendra Bhat Panchal vs. M/s Jay Manak Steel and Ors.** (MANU/NL/0387/2020), the Petitioner could plead in the rejoinder that a mistake in Demand Notice does not necessarily mean that it is defective and if a Corporate Debtor wants to question the validity of the demand it is for it to show that the prejudice was suffered by it as a result of defect. Para 6 of the rejoinder reads thus: -

“6. It is most humbly submitted that the Hon'ble NCLAT New Delhi relied upon the aforementioned judgment dated 20.10.2020 in the case titled Rajendra Bhat Panchal Vs M/s Jay Manak Steels and Ors. (MANU/NL/0387/2020), wherein the Hon'ble Appellate Tribunal had the occasion to deal with the question of 'mistake' in the statutory demand notice. The relevant portion of the said judgement is extracted as under: -

40. It is to be remembered that a mistake in a 'Demand Notice' does not necessarily mean that it is defective If a 'Corporate Debtor' wants to question the validity of the demand it is for it to show that the prejudice was suffered by it as a result of defect;

41. If there is a mistake in the demand but the creditor is clearly owed the statutory minimum figure or more, the fact that the debt is mis stated may not automatically invalidate the demand as per decision 'Cardiff Preserved Coal & Coke Co.' V. 'Norton 36 LJ Ch 451. Further, the Court will take into account whether any injustice was caused to the 'Debtor' and even a grossly overstated statutory demand may not automatically be set aside as per decision Re a Debtor No 490 / SD / 1991), (1992) 2 All ER 664 (ChD);

*The copy of aforesaid judgment dated 20.10.2020 in the case titled “Rajendra Bhat Panchal Vs M/s Jay Manak Steels and Ors.” (MANU/NL/0387/2020) is attached herewith and marked as **Annexure-1.**”*

8. We heard the counsels for the parties and perused the record. On perusal of the record, we find that the statement of bank accounts of the Petitioner is placed on record as Annexures-3 and A-4 to the rejoinder and its E-Permanent Account Number (e-PAN) Card AAAPW0621K, affidavit under Section 9(3)(b) are on record at page 121 and 122 of the Rejoinder. Regarding the issue of Demand Notice being not in proper format, the Petitioner has explained that since there was no invoice and it was only a running bill. Unfortunately, in the brief synopsis filed by it, the Petitioner itself has mentioned that it raised invoice dated 23.11.2021 and the details given in the invoice were verified by the debtor. Para 2 of the brief synopsis reads thus: -

“2. **Forged & Vexatious Work Order:** *It is submitted that no work order had been issued by the Corporate Debtor and the same can be inferred upon careful examination of the document titled as work order dated 03-03-2021 (“**forged work order**”) (Please refer to Annexure 2 of the Rejoinder at pg. no. 45 of the Rejoinder) and alleged running bill/invoice dated 23-11-2021 (Please refer to Annexure 4 of the Application at pg. no. 30 of the Application), it is clearly evident that both these documents are identical and the forged work order is on the same letter head and in the same format as used by Operational Creditor in the alleged running bill (Reliance to be placed on Annexure A of the Additional Affidavit filed by the Corporate debtor at pg. no. 12-13). It is pertinent to mention that the said alleged running bill which was earlier being claimed as invoice is a mere quotation provided to Corporate Debtor.”*

9. Not only in the synopsis but also in Part-V (8) of the Petition filed by the Petitioner, it has been averred that the Petitioner raised the invoices. The Part-V (8) reads thus: -

PART-V

8.	<p><i>LIST OF OTHER DOCUMENTS ATTACHED TO THIS APPLICATION IN ORDER TO PROVE THE EXISTENCE OF OPERATIONAL DEBT, THE AMOUNT AND DATE OF DEFAULT</i></p>	<ul style="list-style-type: none"> • <i>THE COPY OF LEEDGER ACCOUNT IN THE BOOKS OF ACCOUNT OF THE OPERATIONAL CREDITORS.</i> • <i>THE COPY OF UNPAID INVOICES RAISED BY THE OPERATIONAL CREDITORS AGAINST THE GOODS PROVIDED TO THE THECOROPORATE DEBTOR.</i> • <i>THE COPY OF DEMAND NOTICE DATED 27.06.2022 DEMANDING THE PAYMENT OF OUTSTANDING LIABILITY UNDER SECITON 8 OF THE INSOLVENCY BANKRUPCY CODE, 2016.</i> • <i>THE COPY OF REPLY DATED 07.07.2022 TO THE DEMAND NOTICE DATED 27.06.2022.</i> • <i>COPY OF DEMAND NOTICE DATED 23.07.2022.</i> • <i>COPY OF REPLY DATED 03.08.2022</i> • <i>COPY OF FRESH DEMAND NOTICE DATED 06.05.2023</i> • <i>COPY OF REPLY DATED 22.05.2023</i> • <i>THE COPY OF MASTER DATA OF THE CORPORATE DEBTOR.</i> • <i>THE COPY OF AUTHORIZATION LETTER AUTHORISING THE MEGJIT SINGH TO SIGN the PETITION AND OTHER DOCUMENTS.</i> • <i>THE COPY OF COMPUTATION SHEET</i>
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10. It has also been averred by the Petitioner in para 5 and 6 of the facts of the case, stated in the petition that it raised the invoice. The paras read thus:-

- “5. That operational creditor started the execution of the work order in terms of the work being mentioned in the quotation letter for the respective descriptions and raised its invoice dated 23.11.2021 for the executed work at radisson hotel vrindavan amounting to Rs. 1,93,15,318/- (Rupees One Crore Ninety Three Lakh Fifteen Thousand Three Hundred Eighteen Only) plus gst @18 percent. The copy of the invoices is attached as **ANNEXURE-4**.*
- 6. That the corporate debtor have verified the executed work as per the detail given in the invoice but despite being satisfied with the workmanship and quality, the Corporate Debtor have failed and neglected to pay the total dues of operational creditor amounting to Rs. 1,93,15,318/- (Rupees One Crore Ninety Three Lakh Fifteen Thousand Three Hundred Eighteen Only) plus gst @18 percent. The copy of ledger account is attached as **ANNEXURE-5**. The Computation Sheet is attached as **ANNEXURE-6**.”*

11. Unfortunately, the Petitioner was casual in drafting the application/petition filed by it. Though, we find force in the contention raised by the Operational Creditor that the technical defect in the Demand Notice could be no ground to reject the petition filed under Section 9 of IBC, 2016. But, in the present case, when in the petition the Petitioner could repeatedly assert that it had raised the invoice, in the rejoinder it could state that no invoice had been raised by it and it was only a running bill raised by the OC. The averments made in the petition and the rejoinder are not reconcilable. The Petitioner did not care to amend the petition. It also did not explain that why it could take a stand in the petition that it had raised the invoice on the CD. We deplore such approach and conduct of the Petitioner. However, we find from Annexure-4 to the petition, it was only a running bill raised by the Petitioner and not an invoice. An invoice is a document that a seller sends to

buyer for goods or services. It includes details such as the items sold, their quantity, price, applicable taxes, discount and fees. Invoices are essential for business of all sizes as they help companies to have better control over their cash flows, track sales and maintain their financial books better. **They also serve as a formal request for payment allowing the buyer/service taker, allowing it to ensure timely payment.** The most common types of invoices are: - (i) standard invoice; (ii) recurring invoice; (iii) proforma invoice; (iv) commercial invoice; (v) credit invoice.

12. The Standard Invoice is the most basic type of invoice and includes details such as the seller information, buyers' information, item description, price, and payment terms. The Recurring Invoice is used when a business provides goods or services regularly and needs to invoice the customer at a set frequency, such as monthly or quarterly. A Proforma Invoice is an initial invoice sent to buyer before providing goods or services. It provides the buyer with an estimated cost for the transaction and serve as a formal offer of goods and services. The Commercial Invoice is used for international transaction and includes details such as the good's value, country of origin and harmonised system code. A Credit Invoice is issued when there is an error in a previous invoice or when a customer returns goods. It serves as a credit memo for the customer reducing the amount they owe. To ensure an invoice is complete and legally compliant, it must contain the following primary information: - (i) The word "Invoice" is prominently displayed; (ii) Seller's name, address, and contact information; (iii) Buyer's name, address, and contact information; (iv) Invoice date and number; (v) Description of goods or

services sold; (vi) Quantity and price of each item or service; (vii) Any applicable taxes, discounts, or fees; (viii) Total amount due; (ix) Payment terms and due date; (x) Payment methods accepted; (xi) Seller's signature or authorized representative's signature (optional).

13. Bill is a document; a supplier or vendor sends to request payment for goods or services rendered. It serves as a transaction record and includes essential details such as the amount owed, payment terms and any applicable taxes or fees. The bills are crucial for businesses of all sizes as they help track expenses, manage cash flow and fulfil financial obligations. Normally, the bills are related to purchase, utility, rent, credit card, tax, medical, subscription. The Purchase Bills are issued by a vendor or supplier to request payment for goods or services purchased/availed. Utility Bills are issued by utility companies to request payment for the services they have provided. The Rent Bills are issued by landlords or property managers to request payment for rents or lease agreements. The Credit Card Bills are issued by the companies to request payment for charges made on the card. The Tax Bills are issued by the Tax Authorities. Medical Bills are issued by medical providers. The Subscription Bills are issued by companies providing subscription base services such as software or media. The bills should contain the following information: - (i) Name and contact information of the vendor or supplier; (ii) Date of bill; (iii) Invoice number for tracking and record-keeping purposes; (iv) Description of goods or services provided; (v) Quantity or hours worked; (vi) Unit price and the total amount owed; (vii) Payment terms, including due date and acceptable payment methods; (viii) Any applicable taxes or fees; (ix) Any discounts or credits applied; (x) Buyer or bill recipient's contact information.

14. Ex-facie when the invoices are stage specific, the bills are business specific. When invoice is a document, a seller sends to a buyer requesting payment for goods or services rendered, a bill is a document that a vendor or supplier sends to a buyer requesting payment for goods or services. Thus, the invoice is for supplied goods or rendered services, the bill may be for the goods or services, either supplied and rendered or yet to be supplied or rendered. The invoices are sent before payment is due, as a formal request for payment. Bills may be sent after goods or services have been provided as a request for payment for the amount owed. In a way the invoices are formal request for payment and the bills are used to track expenses, manage accounts payable and request payments from customers or clients. The bills are not a formal request. Invoices often have a more detailed and itemised format, including a description of the goods or services provided, their quantity and price and applicable taxes or fees and the payment terms. The bills may be less detailed and may simply include the total amount owed, the payment terms and any applicable taxes or fees. Thus, when the invoices need to contain the quantity, price and description of the goods or services, the bill may not contain such information. When invoices are typically sent to customers or clients who have purchased goods or services from the business, the business typically received bills from vendors or suppliers who have provided goods or services to the business. These are the invoices which have legal implication if they are not honoured with time as they serve formal request for payment. Though, the bills can also have legal implications if they are not paid on time as they may result in late fees, interest charges or even legal action if unpaid. But the bills are not perceived as formal request for payment.

15. If a seller is selling goods or services to a customer, it is appropriate to issue an invoice. On the other hand, when a buyer is purchasing goods or services from a vendor or supplier, he is likely to receive a bill. Stating succinctly, the bills can be issued even after payment is received by the seller or service provider, but the invoice is raised before payment and is also treated as demand for payment. It is not so that the bill cannot be perceived as a request for payment for goods or services, but it is not accepted as formal demand.

16. Coming to the facts of the present case, since the Petitioner has not raised invoice and it had only sent a running bill to the CD, there was no irregularity committed by it in sending Demand Notice in Form 3. The use of expression invoice in the petition/application is just a casual use of expression. Even otherwise also, as could be viewed by Hon'ble NCLAT in *Rajendra Bhat Panchal vs. M/s Jay Manak Steels and Ors.* (MANU/NL/0387/2020), in the absence of there being any prejudice alleged by the CD on account of use of format, caused to it, mere technical flaw in Demand Notice would not vitiate the same. In any case, since the Petitioner had not issued any invoice, but only a bill dated 23.11.2021, the Demand Notice was rightly issued in Form 3.

17. It is not the case of the CD that it had paid the amount of Bill to the OC or there was any deficiency in the service provided by the OC or the payment is not due to OC. In other words, the CD has not alleged any pre-existing dispute regarding the amount of default.

18. The CD has also raised the plea of non-enclosure of Form GSTR-1 and Form GSTR-3B with the petition. As far as the plea is concerned, as can be seen from Section 9(3) of the IBC, 2016, the OC need to furnish following documents with the application/petition: -

“(3) The operational creditor shall, along with the application furnish-

(a) a copy of the invoice demanding payment or demand notice delivered by the operational creditor to the corporate debtor;

(b) an affidavit to the effect that there is no notice given by the corporate debtor relating to a dispute of the unpaid operational debt;

(c) a copy of the certificate from the financial institutions maintaining accounts of the operational creditor confirming that there is no payment of an unpaid operational debt ¹ [by the corporate debtor; if available;]

[(d) a copy of any record with information utility confirming that there is no payment of an unpaid operational debt by the corporate debtor, if available; and

(e) any other proof confirming that there is no payment of an unpaid operational debt by the corporate debtor or such other information, as may be prescribed.]”

19. On perusal of record/particularly the rejoinder, we find that the OC/Petitioner had served Demand Notice upon the Petitioner, it has filed an affidavit that in the reply to Demand Notice, the CD has not alleged any pre-existing dispute and has raised only technical objection. We also find the copies of statement of bank accounts of the CD, reflecting non-payment of unpaid operational debt by the CD/Respondent. It is not even the case of the CD that it made the payment of the defaulted amount to the OC. The

Petitioner could also enclose with the rejoinder, a copy of the work order dated 03.03.2021, which has not been disputed by the CD. Though, all the aforementioned documents were required to be enclosed with the application/petition, but as can be seen from proviso to Section 9(5)(ii)(e) of IBC, 2016, before rejection of an application, the OC/Petitioner was required to be given an opportunity to rectify the defects. There is no provision, providing procedure for such rectification, thus it is not possible for us to take a view that the rectification could not be by way of rejoinder. It is true that the rectification was not done within 7 days, but again it is stair decisis that the timeline is directory and not mandatory.

20. The furnishing of form of GSTR-1 and GSTR-3B is not the requirement of Section 9 of IBC, 2016. It is the provision of Regulation 7 of IBBI (Resolution Process for Corporate Persons) Regulations, 2016, which require furnishing of copies of relevant extracts of forms GSTR-1 and GSTR-3B by Operational Creditor while staking its claim before IRP. GSTR-1 is the return of reporting. It represents the return of outward supplies i.e. return of sales viz. the transaction made on the previous month of the business under sales are filed here. The GSTR-2 is also the return representing inward supplies i.e. purchase made. It also reflects the transaction made during the previous month of the business under purchase. GSTR-3B is the return of tax payment i.e. summary return of inwards and outwards supplies. If any tax payer tends to pay GST, they must file GSTR-3B. As has been noted hereinabove, the forms are not the requirement of Section 9 of IBC, 2016. The OC may be required to file the same before IRP at the time of staking the claim. It is not

the case of the CD that it ever raised any dispute before receiving the Demand Notice. The CD is also unable to deny the Work Order.

21. In the backdrop of the above, the application/petition is admitted. Resultantly, the CIRP qua the CD commence in terms of the provisions of Section 9(6) of IBC, 2016.

22. **In the wake, moratorium as provided under Section 14 of IBC, 2016 is declared qua the CD and** as a necessary consequence thereof the following prohibitions are imposed, which must be followed by all and sundry:

- (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.

23. As proposed by the Petitioner, Mr. Arun Chadha, having Registration No. IBBI/IPA-001/IP-P00165/2017-18/0334 (e-mail id:

chadharun@yahoo.com) is appointed as IRP, subject to the condition that no disciplinary proceeding is pending against him and disclosures as required under IBBI Regulations, 2016 are made by him within a period of one week from this Order. It is further ordered that Mr. Bhim Singh Goyal, IRP (Registration No. IBBI/IPA-002/IP-N00726/ 2018-19/12216) shall take charge of the CIRP of the Corporate Debtor with immediate effect and would take steps as mandated under the IBC specifically under Section 15, 17, 18, 20 and 21 of IBC, 2016 read with extend provisions of IBBI (Insolvency Resolution of Corporate Persons) Regulations, 2016.

24. The Petitioner is directed to deposit Rs. 2,00,000/- only with the IRP to meet the immediate expenses. The amount, however, will be subject to adjustment by the Committee of Creditors as accounted for by Interim Resolution Professional and shall be paid back to the Financial Creditor.

25. A copy of this Order shall immediately be communicated by the Registry/Court Officer of this Tribunal to the Petitioner /Financial Creditor, the Respondent/Corporate Debtor and the IRP mentioned above.

26. In addition, a copy of this Order shall also be forwarded by the Registry/Court Officer of this Tribunal to the IBBI for their records.

Sd/-
(L. N. GUPTA)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)