



IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH (Court- I)
KOLKATA

T.P. 17/KB/2022

*A petition under section 9 of the Insolvency and Bankruptcy Code, 2016 and section
433(e)/433(f) of the Companies Act, 1956*

In the matter of:

Auroma Coke Limited. [CIN: L23101WB1993PLC060154]

..... *Petitioner/ Operational Creditor*

-versus-

Impex ferro Tech Private Limited [CIN: L27101WB1995PLC071996]

..... *Respondent/ Corporate Debtor*

Date of Pronouncement of the order: 02.05.2024

Coram:

Rohit Kapoor, Member (Judicial)

Balraj Joshi, Member (Technical)

Appearances (via video conferencing/physical):

For Operational Creditor:

Mr. Jishnu Chowdhury, Adv.

Mr. Nirmalya Dasgupta, Adv.

Ms. Pritha Basu, Adv.

Mr. Saptarshi Kar, Adv.

For the Corporate Debtor:

Mr. Shaunak Mitra, Adv.

Ms. Mini Agarwal, Adv.





Mr. Amandeep Singh, Adv.

ORDER

Balraj Joshi, Member (Technical):

1. This Court convened through hybrid mode.
2. This is a Company Petition filed under section 9 of the Insolvency and Bankruptcy Code, 2016 by, **Auroma Coke Limited**("Operational Creditor"), seeking to initiate Corporate Insolvency Resolution Process ("CIRP") against **Impex Ferro Tech Limited** ("Corporate Debtor").
3. The Corporate Debtor is a Private limited company incorporated on 07.06.1995. The authorized share-capital of the company ₹95,00,00,000/- and the paid-up sharecapital of the company is ₹9,50,00,000/-.
4. **Submissions on behalf of the Operational Creditor:**
 - 4.1 The case of the Petitioner is that the Corporate Debtor had hired the Operational Creditor for supply of hard coke (herein after referred to as "said goods") by issuing purchase orders¹ on several dates between 19.05.2012 and 01.04.2013. The operational creditor had duly delivered the hard coke as per the quality standards prescribed in the purchase orders issued by the corporate debtor and accordingly raised invoices² amounting to an aggregate sum of Rs. 6,46,66,752/- against the goods supplied from time to time. The Corporate Debtor used to receive the same without demur and pay on account basis. No method of payment was fixed between the parties.
 - 4.2 Each of the aforesaid invoices has been acknowledged by the corporate debtor and as such made part payments³ aggregating to an amount of Rs. 4,40,93,161/- as on March 13, 2016 against the outstanding invoices, which has been adjusted and can be seen through the calculation sheet attach with the instant petition.

¹Annexure "C"

²Annexure "D"

³Reflected in bank Statements, in Annexure "E"





- 4.3 In such business course of time some debit notes and credit notes were also issued by the parties which were adjusted with the total default amount, subsequently part payment of the same were also made by the corporate debtor.
- 4.4 The corporate debtor in acknowledgement and admission of their liability in normal course of business sent the Accounts Confirmation⁴ for the period April 1, 2013 to July 27, 2015 admitting an outstanding principal due of Rs. 1,74,65,867/-.
- 4.5 Thereafter the operational creditor has made several reminder emails and letters⁵ to the corporate debtor for making the payments of the admitted outstanding dues. However, no reply to such written requests were made by the corporate debtor.
- 4.6 As such, the operational creditor was forced to serve Statutory Notice⁶ dated 15.03.2016 under section 434 of Companies Act, 1956 upon the corporate debtor. However, the corporate debtor failed to reply against such notice.
- 4.7 Since the corporate debtor has not been able to make payment of his legitimate dues, the operational creditor filed winding up petition⁷ before Hon'ble High Court at Calcutta and the same was admitted by this Hon'ble Court by an order passed on 14.02.2018.
- 4.8 Around July 2018, the Corporate Debtor filed C.A. No. 220 of 2018 for the transfer of the winding up application to this Adjudicating Authority but the same was rejected vide order⁸ dated 09.08.2018.
- 4.9 Thereafter, vide order⁹ dated 10.08.2018, the Hon'ble Single Bench admitted the winding up petition for a sum of Rs. 1,74,65,867/- with interest thereon @ 7% from the date of receipt of the notice dated 15.03.2016. The same was to be paid by way of 8 monthly installments.
- 4.10 Pursuant to the order dated 10.08.2018, advertisements were published¹⁰ on 10.09.2018 in two newspapers. Further, vide order¹¹ dated 28.09.2016, the Hon'ble Court gave

⁴Annexure "F"

⁵Annexure "G"

⁶Annexure "H"

⁷Annexure "I"

⁸Annexure "J"

⁹Annexure "K"

¹⁰Annexure "L"

¹¹Annexure "M"





- directions for filing affidavits, pursuant to which the Operational Creditor herein filed its Affidavit-in-Reply in the said winding up petition.
- 4.11 The Corporate Debtor had filed two appeals in the matter, both of which were dismissed by the Hon'ble Division bench of Calcutta High Court vide order¹² dated 17.12.2018.
- 4.12 Thereafter, the Operational Creditor filed an application for transfer of the winding up proceedings to this Adjudicating Authority. Vide order¹³ dated 20.04.2022, the Hon'ble High Court at Calcutta ordered for the transfer of the winding up petition being CP./613/2016 to this Adjudicating Authority.
- 4.13 The said petition was listed before this Adjudicating Authority as TP 17/KB/2022 and vide order¹⁴ dated 01.07.2022, this Adjudicating Authority directed the Operational Creditor to complete the compliance of the provisions of section 8 of the Code.
- 4.14 The Operational Creditor issued the demand notice¹⁵ dated 09.07.2022 upon the Corporate Debtor which was delivered on 12.07.2022. Reply¹⁶ dated 22.07.2022 to Demand Notice was served by the Corporate Debtor through their Advocates.
- 4.15 Thereafter, vide order¹⁷ dated 12.08.2022, this Adjudicating Authority directed for filing the petition under Section 9 of Insolvency and Bankruptcy Code 2016.
- 4.16 Till date no further payments from the Corporate Debtor have been received by the Operational Creditor .
- 4.17 There is now due and payable an aggregate sum of Rs. 2,53,74,316/- comprising of a principal sum of Rs. 1,74,65,867/- with interest amounting to Rs. 79,08,449/- calculated on the principal amount @ 7% p.a. on and from March 16, 2016 up to September 2, 2022 and further interest calculated @ 7% per annum on and from September 3, 2022 till the principal sum is realized in full.

¹²Annexure "N"

¹³Annexure "O"

¹⁴Annexure "P"

¹⁵Annexure "Q"

¹⁶Annexure "R"

¹⁷Annexure "S"





5. Submissions on behalf of the Corporate Debtor are summarized hereinafter:

- 5.1 As per the Corporate Debtor, no amount is due or outstanding or payable to the Operational Creditor purportedly for which the present proceeding has been initiated. Impex is not liable to pay Rs. 1,74,65,867/- or Rs. 79,08,449/- as alleged.
- 5.2 The alleged transactions complained of and amounts claimed by ACL admittedly pertain to the period between 2012 to 2016 and as such any demand/claim pertaining to such period is hopelessly barred by limitation.
- 5.3 Further, assuming but not admitting that such purported claim was admitted in the winding up proceedings and/or the appeal therefrom, no effective steps were taken by the Operational Creditor in pursuance thereof after the order dated 17th December, 2018 was passed by the Hon'ble Division Bench of the High Court at Calcutta. After more than 3 (three) years, in March, 2022, ACL filed an Application being C. A. No. 2 of 2022 in the winding up proceedings (C. P. No. 3 of 2016) praying for transfer of the winding up proceedings to this Adjudicating Authority.
- 5.4 It is trite law, a transferred winding up petition is to be dealt with and is being dealt with by the Learned NCLT, Kolkata as an application for initiation of corporate insolvency resolution process under the IBC. As such, the present proceedings ought to comply with the provisions of Section 9 and other applicable provisions of the IBC.
- 5.5 The Operational Creditor otherwise also is not entitled to claim or realize any sum from Impex inter alia, since there was a huge delay in supply of the goods by the Operational Creditor and the goods supplied were not as per the terms and conditions of the Purchase Orders. The goods/materials supplied by the Operational Creditor were not of the prescribed quality and were in fact of bad/poor quality, which fact was contemporaneously brought to the Operational Creditor's notice by Impex inter alia by its letters/communications dated 17th February, 2012; 8th May, 2012; 30th June, 2012; 28th August, 2012; 29th November, 2012; 28th January, 2013; 28th March, 2013 and 22nd May, 2013.





- 5.6 In these communications, Impex had specifically stated that the grade/quality of the materials supplied by the Operational Creditor was not good and causing higher consumption resulting in Impex incurring higher input cost in the production of finished goods. Accordingly, Impex had informed the Operational Creditor that necessary deductions would be made from the price payable for the materials supplied by it. Impex had further requested the Operational Creditor to improve the quality of the balance supply, otherwise price deductions would be made for quality issues. All these communications were duly received by the Operational Creditor without objection and as such breach of the terms and conditions of the Purchase Orders was duly admitted by the Operational Creditor.
- 5.7 Despite Impex's repeated objections as to quality issues and delay at ACL's end in making supply, the Operational Creditor purported to issue a false and concocted notice for initiation of winding up proceedings. The purported statutory notice dated 15th March, 2016 issued by the Operational Creditor could not be replied to by Impex as some of the staff members of the company at the relevant time had issued en masse resignation notice due to certain labour problems and the said statutory demand notice could not be placed before any responsible officer of Impex to deal with the same. The contents of such notice dated 15th March, 2016 are denied. Impex further denies and disputes the Operational Creditor's alleged entitlement to issue Debit Notes on Impex and the Debit Notes, purported to have been issued by the Operational Creditor, if any, are a nullity and non-est in the eyes of law.
- 5.8 No sum whatsoever is due or payable by Impex to the Operational Creditor. On the contrary, Impex is entitled to receive from ACL damages on account of loss and damage suffered by it on account of production loss to the tune of Rs.2,86,00,000/- as on 1 April, 2013.
- 5.9 It is denied that "Manoj Kumar Bhagat" has been authorised by ACL to file the present Petition on behalf of ACL and ACL is put to strict proof thereof.





6. Rejoinder filed on behalf of the Operational Creditor:

- 6.1 It is submitted that the claim of the Operational Creditor has crystallized by virtue of the admission order passed by the Hon'ble High Court at Calcutta in Company Petition No. 613 of 2016 wherein the Learned Single Bench of the Hon'ble High Court at Calcutta was pleased to admit the said Petition by recording the debt of the said Corporate Debtor.
- 6.2 The Corporate Debtor being aggrieved by and/or dissatisfied with the said order of admission had filed an appeal before the Hon'ble Division Bench of the said Hon'ble High Court at Calcutta and after hearing the submissions made on behalf of the parties, the Hon'ble Division Bench had also upheld the order passed by the Learned Single Bench of the Hon'ble High Court at Calcutta.
- 6.3 The said Petition was heard extensively and considered on merits after the competition of Pleadings between the Parties. The said Corporate Debtor has failed to make payment of the amount which is due and payable by the said Corporate Debtor to the Operational Creditor.
- 6.4 The transfer of the said Petition from the Hon'ble High Court at Calcutta to this Adjudicating Authority will not absolve the Corporate Debtor from its liability which has already crystalized and has been upheld by the Hon'ble Division Bench of the High Court at Calcutta. The mere transfer of a proceeding from one Forum to another does not take away nor renders the previous orders passed infructuous or effectless.
- 6.5 It is a mere administrative transfer in view of the present view of the Hon'ble Supreme Court of India and the transfer does not allow the corporate debtor to raise further dispute which has been already considered by the Hon'ble High Court at Calcutta, and the corporate debtor has been found in default of such amount. The present Company Petition being T.P. No. 17/KB/2022 is bound to get admitted in view of the fact that a date of the corporate debtor has already crystalized and as such there cannot be any further hearing of the cause of the corporate debtor in any manner whatsoever.





7. Analysis and Findings:

- 7.1 Heard the Ld. Sr. Counsel on behalf of the Applicant and the Ld. Counsel on behalf of the Respondents and perused the records.
- 7.2 Upon perusal of the records, we find that the Applicants have filed the instant petition under the ambit of Insolvency and Bankruptcy Code, 2016, and made the same compliant with the provisions of the Code.
- 7.3 In order to deal with the issue of transferability of the winding up proceedings to this Adjudicating Authority, it is relevant to first refer to the entire provision of section 434 of the Companies Act, 2013 especially the fifth proviso of the same. Section 434 of the Act is reproduced hereinunder:

434. Transfer of certain pending proceedings.--(1) On such date as may be notified by the Central Government in this behalf,--

(a) all matters, proceedings or cases pending before the Board of Company Law Administration (herein in this Section referred to as the Company Law Board) constituted Under Sub-section (1) of Section 10-E of the Companies Act, 1956, immediately before such date shall stand transferred to the Tribunal and the Tribunal shall dispose of such matters, proceedings or cases in accordance with the provisions of this Act;

(b) any person aggrieved by any decision or order of the Company Law Board made before such date may file an appeal to the High Court within sixty days from the date of communication of the decision or order of the Company Law Board to him on any question of law arising out of such order:

Provided that the High Court may if it is satisfied that the Appellant was prevented by sufficient cause from filing an appeal within the said period, allow it to be filed within a further period not exceeding sixty days; and





(c) all proceedings under the Companies Act, 1956, including proceedings relating to arbitration, compromise, arrangements and reconstruction and winding up of companies, pending immediately before such date before any District Court or High Court, shall stand transferred to the Tribunal and the Tribunal may proceed to deal with such proceedings from the stage before their transfer:

Provided that only such proceedings relating to the winding up of companies shall be transferred to the Tribunal that are at a stage as may be prescribed by the Central Government:

Provided further that only such proceedings relating to cases other than winding up, for which orders for allowing or otherwise of the proceedings are not reserved by the High Courts shall be transferred to the Tribunal:

Provided also that--

(i) all proceedings under the Companies Act, 1956 other than the cases relating to winding up of companies that are reserved for orders for allowing or otherwise such proceedings; or

(ii) the proceedings relating to winding up of companies which have not been transferred from the High Courts;

shall be dealt with in accordance with provisions of the Companies Act, 1956 and the Companies (Court) Rules, 1959:]

Provided also that proceedings relating to cases of voluntary winding up of a company where notice of the resolution by advertisement has been given Under Sub-section (1) of Section 485 of the Companies Act, 1956 but the company has not been dissolved before the 1st April, 2017 shall continue to be dealt with in accordance with provisions of the Companies Act, 1956 and the Companies (Court) Rules, 1959:

Provided further that any party or parties to any proceedings relating to the winding up of companies pending before any Court immediately before the commencement of the Insolvency and Bankruptcy Code





(Amendment) Ordinance, 2018, may file an application for transfer of such proceedings and the Court may by order transfer such proceedings to the Tribunal and the proceedings so transferred shall be dealt with by the Tribunal as an application for initiation of corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

(2) The Central Government may make Rules consistent with the provisions of this Act to ensure timely transfer of all matters, proceedings or cases pending before the Company Law Board or the courts, to the Tribunal under this section.

7.4 Further, it is relevant to refer to Rule 5 of the Companies (Transfer of Pending Proceedings) Rules, 2016, which is reproduced hereinafter:

"5. Transfer of pending proceedings of Winding up on the ground of inability to pay debts.—

(1) All petitions relating to winding up under clause (e) of Section 433 of the Act on the ground of inability to pay its debts pending before a High Court, and where the petition has not been served on the respondent under Rule 26 of the Companies (Court) Rules, 1959 shall be transferred to the Bench of the Tribunal established under sub-section (4) of Section 419 of the Companies Act, 2013 exercising territorial jurisdiction and such petitions shall be treated as applications under Sections 7, 8 or 9 of the Code, as the case may be, and dealt with in accordance with Part II of the Code:

Provided that the petitioner shall submit all information, other than information forming part of the records transferred in accordance with Rule 7, required for admission of the petition under Sections 7, 8 or 9 of the Code, as the case may be, including details of the proposed insolvency professional to the Tribunal upto 15th day of July, 2017, failing which the petition shall stand abated:





Provided further that any party or parties to the petition shall, after the 15th day of July, 2017, be eligible to file fresh applications under Sections 7 or 8 or 9 of the Code, as the case may be, in accordance with the provisions of the Code:

Provided also that where a petition relating to winding up of a company is not transferred to the Tribunal under this Rule and remains in the High Court and where there is another petition under clause (e) of Section 433 of the Act for winding up against the same company pending as on 15th December, 2016, such other petition shall not be transferred to the Tribunal, even if the petition has not been served on the respondent."

7.5 Further, we refer to the decision rendered by the Hon'ble Supreme Court in the matter of *Forech India Ltd. vs. Edelweiss Assets Reconstruction Co. Ltd.*¹⁸ wherein the Apex Court has held as follows:

"The resultant position in law is that, as a first step, when the Code was enacted, only winding up petitions, where no notice under Rule 26 of the Companies (Court) Rules was served, were to be transferred to the NCLT and treated as petitions under the Code. However, on working of the Code, the Government realized those parallel proceedings in the High Courts as well as before the adjudicating authority in the Code would stultify the objective sought to be achieved by the Code, which is to resuscitate the corporate debtors who are in the red.

In accordance with this objective, the Rules kept being amended, until finally Section 434 was itself substituted in 2018, in which a proviso was added by which even in winding up petitions where notice has been served and which are pending in the High Courts, any person could apply for transfer of such petitions to the NCLT under the Code, which would then have to be transferred by the High Court to the adjudicating authority and treated as an insolvency petition under the Code."

¹⁸(22.01.2019 - SC) : MANU/SC/0080/2019





(Para 17)

- 7.6 In the instant matter, it is seen that the Hon'ble High Court at Calcutta, vide order¹⁹ dated 10.08.2018, had already admitted the winding up application for a sum of Rs. 1,74,65,867/- with interest thereon at the rate of 7% per annum from the dated of receipt of the statutory notice dated 15.03.2016. The Corporate Debtor herein was directed by the Hon'ble High Court to pay the sum of 1,74,65,867/- with interest thereon in eight equal monthly installments. The Hon'ble Court had further directed that in case of any failure on part of the Corporate Debtor herein in regard to the repayment of the aforesaid amount, the Petitioner was free to publish advertisements in two newspapers namely '*Bartaman*' & '*The Statesman*'.
- 7.7 It is seen that publication²⁰ in pursuance of such direction was made on 10.09.2018 in the aforesaid newspapers. The same is clearly indicative of the failure on part of the Corporate Debtor in repayment of the sums directed by the Hon'ble High Court in CP. 613 of 2016 on 10.08.2018. Further, it is seen from the orders²¹ dated 21.03.2022, 23.03.2022 and 05.04.2022 that the Corporate Debtor herein had sought for more time to settle the matter. Subsequently, vide order dated 20.04.2022, the Hon'ble High Court passed an order transferring the said matter to this Adjudicating Authority. In the said order, the Hon'ble High Court had again noted that the company *i.e* the Corporate Debtor herein was attempting settlement. Hence it is clear that the Corporate Debtor had failed to make the payment of the sum awarded by the High Court.
- 7.8 Keeping in mind that the transfer of the company petition was made owing to the inability of the Respondent Company in clearing its dues, we find it fit to conjointly apply the provisions being section 434 of the Companies Act 2013 read with Rule 5 of the Companies (Transfer of Pending Proceedings) Rules, 2016 as well as the precedent set by the Apex Court to the *Forech* case (supra). As such, the transferred company

¹⁹Annexure "K"

²⁰Annexure "L"

²¹Annexure "O"





petition will have to be treated as a petition filed to initiate insolvency resolution process under the sections 7,9 or 10 of the Code.

- 7.9 After the transfer of the said application, the Operational Creditor has made the compliance of the provisions under section 8 of the Code by issuing a demand notice²² dated 09.07.2022 to the Corporate Debtor. In reply²³ dated 22.07.2022 to the said demand notice, while the Corporate Debtor has denied and disputed the claim made by the Operational Creditor, the same is not supported by any proof.
- 7.10 Further, the Corporate Debtor, in its reply affidavit, has taken the defence of pre-existing disputes, no documents in support of such contention have been put on record. As such the same is unmaintainable.
- 7.11 Similarly, the contention of the Corporate Debtor with regard to the alleged dues payable from the Operational Creditor on account of loss suffered by the Corporate Debtor is also unsupported by proof and therefore untenable.
- 7.12 Regarding the proper authorization of Mr. Manoj Kumar Bhagat, it is evident from the Resolution²⁴ passed by the Board of Director of the Operational Creditor in the meeting held on 30.07.2022, that Mr. Bhagat was authorized to take all steps necessary in relation to the legal proceedings against the Corporate Debtor before this Adjudicating Authority.
- 7.13 Coming to the issue of limitation, since the last purchase order²⁵ was issued on 01.04.2013. Coupled with the various demands²⁶ made by the Operational Creditor between 16.08.2013 and 02.05.2015 as well as the demand notice²⁷ dated 15.03.2016 issued under section 434 of the Companies Act, 1956, the limitation period for filing the instant petition under IBC would come to an end on 15.03.2019 in light of section 18 of the Limitation Act, 1963.
- 7.14 Further, it is clear that winding up proceedings in respect of the Corporate Debtor were going on from 10.08.2018 right until the transfer of the petition to this Adjudicating

²²Annexure "Q"

²³Annexure "R"

²⁴Annexure "U"

²⁵Annexure "C"

²⁶Annexure "G"

²⁷Annexure "H"





Authority vide order dated 20.04.2022 passed by the Hon'ble High Court at Calcutta. Since the matter was transferred from the Hon'ble High Court to this Adjudicating Authority due to the lack of jurisdiction, the entire period from 10.08.2018 till 20.04.2022 will be excluded from the computation of limitation. As such the limitation period would end on 25.10.2022. Since the petition was filed on 07.06.2022, the same is within limitation.

7.15 Keeping in mind the aforesaid facts and circumstances, we are of the considered opinion that the Respondent Company needs to be admitted into Corporate Insolvency Resolution Process (CIRP).

8. Accordingly, it is, hereby ordered as follows:-

- (a) The Respondent Company i.e. **Impex ferro Tech Private Limited** [CIN: L27101WB1995PLC071996] is *admitted* into Corporate Insolvency Resolution Process (CIRP).
- (b) There shall be a moratorium under section 14 of the IBC.
- (c) The moratorium shall have effect from the date of this order till the completion of the CIRP or until this Adjudicating Authority approves the resolution plan under sub-section (1) of section 31 of the IBC or passes an order for liquidation of Corporate Debtor under section 33 of the IBC, as the case may be.
- (d) Public announcement of the CIRP shall be made immediately as specified under section 13 of the Code read with regulation 6 of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Mr. Rajiv Kumar Aggrawal, registration number **IBBI/IPA-001/IP-P00552/2017-2018/10982** email: rajiv@kvrassociates.in, **Mobile no. 9831040319** appearing at **S.no. 30 on the IBBI panel for West Bengal region**, is hereby appointed as Interim Resolution Professional (IRP) of the Corporate Debtor to carry out the functions as per the Code subject to submission of a valid Authorisation of Assignment in terms of regulation 7A of the Insolvency and Bankruptcy Board of India (Insolvency Professional) Regulations, 2016. The fee payable to IRP or the RP, as the case may be, shall be compliant with such Regulations, Circulars and Directions as may be





- issued by the Insolvency & Bankruptcy Board of India (IBBI). The IRP shall carry out his functions as contemplated by sections 15, 17, 18, 19, 20 and 21 of the Code.
- (e) The fee payable to IRP or the RP, as the case may be, shall be compliant with such Regulations, Circulars and Directions as may be issued by the Insolvency & Bankruptcy Board of India (IBBI). The IRP shall carry out his functions as contemplated by sections 15, 17, 18, 19, 20 and 21 of the Code.
- (f) During the CIRP period, the management of the Corporate Debtor shall vest in the IRP or the RP, as the case may be, in terms of section 17 of the IBC. The officers and managers of the Corporate Debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP within one week from the date of receipt of this Order, in default of which coercive steps will follow.
- (g) The IRP/RP shall submit to this Adjudicating Authority periodical reports with regard to the progress of the CIRP in respect of the Corporate Debtor.
- (h) The Operational Creditor shall initially deposit a sum of ₹ 2,00,000/- (Rupees Two lakh only) with the IRP to meet the expenses arising out of issuing public notice and inviting claims. These expenses are subject to approval by the Committee of Creditors (CoC). Further, the Fees of the IRP will be subject to the approval of the COC in accordance with Notification No. IBBI/2022-23/GN/REG091 dated 13.09.2022, issued by the Insolvency and Bankruptcy Board of India, as published in the in the Official Gazette.
- (i) The Court Officer of this Court is hereby directed to communicate this Order to the Operational Creditor, the Corporate Debtor and the IRP by Speed Post, email and WhatsApp immediately, and in any case, not later than two days from the date of this Order.
- (j) Additionally, the Operational Creditor shall serve a copy of this Order on the IRP and on the Registrar of Companies, West Bengal, Kolkata by all available means for updating the Master Data of the Corporate Debtor. The said Registrar of Companies shall send a compliance report in this regard to the Registry of this Court within seven days from the date of receipt of a copy of this order.





In the National Company Law Tribunal,
Kolkata Bench (Court- I)

T.P (IB) 17/KB/2022

- 9. TP (IB) No. 17/KB/2022 to come up on 21.06.2024. for filing the periodical report
- 10. A certified copy of this order may be issued, if applied for, upon compliance with all requisite formalities.

(Balraj Joshi)
Member (Technical)

(Rohit Kapoor)
Member (Judicial)

Order signed on this, the 2nd day of May, 2024

SM(LRA)



CERTIFIED TO BE TRUE COPY

NO. 661/2024
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National Company Law Tribunal
Kolkata Bench