

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, C-IV**

CP(IB)-3847/MB/2018

Under section 9 of the Insolvency &
Bankruptcy Code, 2016

In the matter of

Modern Packaging Industries
...Operational Creditor
Versus

Neo Corp International Limited
[CIN: L24132MH1985PLC223220]
...Corporate Debtor

Order Delivered on 02.03.2020

Coram:

Mr. Rajasekhar V.K. : Hon'ble Member (Judicial)
Mr. Ravikumar Duraisamy : Hon'ble Member (Technical)

Appearances:

For the Operational Creditor : CA Piyush Chhajed
For the Corporate Debtor : Ms. Sunita Sonawane, Adv.

ORDER

Per: Rajasekhar V.K., Member (Judicial)

1. This is a Company Petition filed under section 9 of the Insolvency & Bankruptcy Code, 2016 (**IBC**) by M/s. Modern Packaging Industries ("the Operational Creditor"), a partnership firm, seeking to initiate Corporate Insolvency Resolution Process (CIRP) against Neo Corp International Limited ("the Corporate Debtor").

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2. The Corporate Debtor is a public company [CIN: L24132MH1985PLC223220] limited by shares and incorporated on 15.02.1985 under the Companies Act, 1956, with the Registrar of Companies (RoC), Maharashtra, Mumbai, having registered office at 220 Mahavir Industrial Estate, Off. Mahakali Caves Road, Andheri (E), Mumbai 400093. Therefore, this Bench has jurisdiction to deal with this petition.
3. The present petition was filed on 03.10.2018 before this Adjudicating Authority on the ground that the Corporate Debtor failed to make payment of a sum of Rs.5,64,415.00 (Rupees five lakh sixty four thousand four hundred and fifteen only) as principal and Rs.1,20,296.00 (Rupees one lakh twenty thousand two hundred and ninety six only) as interest as on 23.07.2018, which is the date of default.
4. However, the Corporate Debtor herein is already undergoing CIRP vide an admission order dated 19.09.2019 by Court-1 of this Bench. In view of this, the present Petition [CP(IB)-3847/MB/2018] is hereby **dismissed** as infructuous with liberty granted to the Operational Creditor to lodge its claim with the IRP/RP appointed in that matter.

Sd/-

RAVIKUMAR DURAISAMY
Member (Technical)

02.03.2020 / pvs

Sd/-

RAJASEKHAR V.K.
Member (Judicial)