

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No306

IA 508 of 2020 in CP(IB) 586 of 2019

Order under Section 60(5) IBC r.w Rule 11 of NCLT Rules, 2016

IN THE MATTER OF:

Pani Logistics

.....Applicant

V/s

Jagadishchandra B Mistri IRP For Sona Alloys Pvt Ltd

.....Respondent

Order delivered on 31/07/2023

Coram:

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Ajai Das Mehrotra, Hon'ble Member(T)

ORDER

The case is fixed for pronouncement of order.

The order is pronounced in open Court vide separate sheet.

-Sd-

**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

-Sd-

**SHAMMI KHAN
MEMBER (JUDICIAL)**

IN THE NATIONAL COMPANY LAW TRIBUNAL

AHMEDABAD (COURT NO.II)

IA No. 508 / NCLT / AHM / 2020

IN

CP(IB) No. 586 / NCLT / AHM / 2019

Application Under Section 60(5) of the IB Code, 2016

IN THE MATTER BETWEEN

M/s. Pani Logistics **Applicant**

Versus

Mr. Jagadishchandra B Mistri **Respondent**

IN THE MATTER OF

Nobel Resources International Pvt. Ltd.
... **Applicant / Operational Creditor**

Versus

Sona Alloys Pvt. Ltd.
... **Respondent/Corporate Debtor**

Order pronounced on :31/07/2023

Coram:

**SHAMMI KHAN,
HON'BLE MEMBER (JUDICIAL)
AJAI DAS MEHROTRA
HON'BLE MEMBER (TECHNICAL)**

MEMO OF PARTIES

M/s. Pani Logistics

Through its proprietor
Kiran M Jain
No.35A, Ward No.19
Patel Nagar, 3rd Cross,
Opp: Post Office,
Ananthpur Road,
Ballari, Karnataka – 583 101

... Applicant

Versus

Mr. Jagadishchandra B Mistri

(Interim Resolution Professional of
Sona Alloys Private Limited)
Bungalow No.2,
New Day Park Society,
Opp: Chandrapuri Apartments,
Behind Sarkari Vasahat,
Vastrapur, Ahmedabad - 380052

... Respondent

Present:

For the Applicant : Mr. Karan Sanghani, Adv.
For the Respondent : Mr. Rasesh Sanjanwala, Sr. Adv.

ORDER

1. The present application is filed against the partial rejection of the claim of the applicant by the Resolution Professional (RP). As against the claim of Rs.7,33,18,539/-, Resolution Professional had admitted claim of Rs.4,99,63,951/-.
2. We have gone through the records and submissions made by both sides. It is admitted fact that there is no written loan agreement between the applicant and the Corporate Debtor. Resolution Professional has admitted the claims of the applicant as per the audited books of accounts of the Corporate Debtor. As per audited books of accounts of the Corporate Debtor, closing balance due to the applicant as on 01.04.2020 was Rs.4,99,63,951/- and the same was admitted by the Resolution Professional. Resolution Professional had submitted that applicant was unable to produce any documents or evidence to controvert the balance shown in the books of accounts. It has been held by

the Hon'ble Supreme Court in the case of **Swiss Ribbons Pvt. Ltd. & Another vs. Union of India & Ors.** (Civil Original / Appellate Jurisdiction Writ Petition (Civil) No.99 of 2018) that Resolution Professional is given administrative as opposed to quasi-judicial powers. Relevant portion of the said judgement is extracted below:

“59... It is clear from a reading of these Regulations that the Resolution Professional is given administrative as opposed to quasi-judicial powers. In fact, even when the Resolution Professional is to make a determination under Regulation 35A, he is only to apply to the Adjudicating Authority for appropriate relief...”

3. Resolution Professional had admitted the claim of Rs.4,99,63,951/- based on the records and audited books of accounts of the Corporate Debtor and his action in doing so cannot be faulted with.
4. As sequel to the above discussion, application is rejected and disposed of.

-Sd-

**AJAI DAS MEHROTRA
MEMBER (TECHNICAL)**

-Sd-

**SHAMMI KHAN
MEMBER (JUDICIAL)**

Prakash - Steno