

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

C.P. (IB) No.142/BB/2018
U/s 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the matter of:

M/s. Sagotech Automation Pvt. Ltd.
Gat No.1152, Near Abhiruchi Hotel,
10 Mail, Wadki,
Pune – 412 308.

- Petitioner/Operational Creditor

Versus

M/s. Sovereign Industries Limited
Regd. Off: 2nd Floor,
Triveni Complex, Yadwad Road,
Mudhol, Bagalkot,
Karnataka – 587 313.

- Respondent/Corporate Debtor

Date of Order: 23rd August, 2019

Coram: 1.Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Dr. Ashok Kumar Mishra, Member (Technical)

Parties/Counsels Present:

For the Petitioner : Ms. Medha Kulkarni

For the Respondent : Shri Prajwal K. Aradhya

ORDER

Per: Rajeswara Rao Vittanala, Member (J)

1. C.P. (IB) No.142/BB/2018 is filed by M/s. Sagotech Automation Private Limited (hereinafter referred to as 'Petitioner/Operational Creditor') under Section 9 of the IBC, 2016 read with Rule 6 of the I&B (Application to Adjudicating Authority) Rules, 2016, by inter alia seeking to initiate Corporate Insolvency Resolution Process in respect of M/s.Sovereign Industries Limited (hereinafter referred to

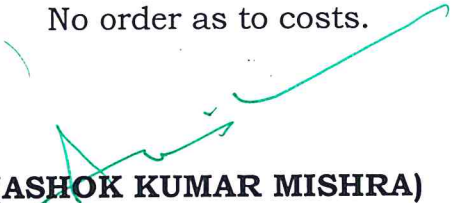


as 'Respondent/Corporate Debtor') on the ground that it has committed default for a total outstanding amount of Rs.43,06,928/- (Rupees Forty Three Lakhs Six Thousand Nine Hundred and Twenty Eight Only) which includes Rs.32,76,073/- being the Principal amount and Rs.10,30,855/- towards the interest claimed @ 24% on unpaid amount (calculated till 31.03.2018 from due date of payment).

2. The case was listed for admission on various dates viz. 10.08.2018, 03.09.2018, 27.09.2018, 05.10.2018, 29.11.2018, 07.12.2018, 13.12.2018, 10.01.2019, 19.02.2019, 13.03.2019, 29.03.2019, 29.04.2019, 30.05.2019, 13.06.2019, 25.06.2019, 03.07.2019 and 22.07.2019. The case stands adjourned on those dates due to various reasons at the request of the parties for completion of the pleadings, to settle the issue, etc.
3. Heard Ms.Medha Kulkarni, learned PCA for the Petitioner and Shri Prajwal K. Aradhya, learned Counsel for the Respondent. We have carefully perused the pleadings of both the parties and extant provisions of the Code.
4. Since this Adjudicating Authority has admitted C.P. (IB) No.141/BB/2018 vide order dated 23.08.2019 by initiating the CIRP and appointed Shri Laxman Digambar Pawar having Registration No.IBBI/IPA-003/IP-N00015/2017-18/10104 as the Interim Resolution Professional, moratorium etc., in respect of the same Corporate Debtor namely M/s.Sovereign Industries Limited, the instant Company Petition is not maintainable. Therefore, the Petitioner can approach the IRP appointed in C.P. (IB) No.141/BB/2018 for its claim in respect of the Corporate Debtor herein.
5. In the result, CP (IB) No.142/BB/2018 is disposed of by permitting the Petitioner to make its claim before Shri Laxman Digambar Pawar, IRP appointed in C.P. (IB) No.141/BB/2018 vide order



dated 23.08.2019, within a period of two weeks from the date of receipt of copy of the order, and thereafter, the IRP is directed to consider the claim of the Petitioner, in accordance with law and communicate his decision to the Petitioner immediately thereafter.
No order as to costs.



(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL



(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL

Krishna