

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**



ITEM No.301 - IA/586(AHM)2025  
in  
CP(IB) 409 of 2020

**Proceedings under Section 60(5), 233 IBC r/w Sec, 425 of Com. Act, 2013 r/w Rule 11 NCLT**

**IN THE MATTER OF:**

Sachin Naveen Sinha Liquidator for Tradohub B2B Limited .....Applicant

V/s

Mr. Manthan Bipinbhai Doshi & Ors .....Respondent

**Order delivered on: 07/05/2025**

**Coram:**

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

Mr. Sanjeev Kumar Sharma, Hon'ble Member(T)

**ORDER**  
**(Hybrid Mode)**

The case is fixed for pronouncement of order. The order is pronounced in the open court, vide separate sheet

-Sd/-

**SANJEEV KUMAR SHARMA**  
**MEMBER (TECHNICAL)**

Sd/-

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**

**BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH, COURT-I, AHMEDABAD**

**IA/586(AHM)2025**

**In**

**C.P (I.B.) No. 409 of 2020**

*(An application under Section 60(5), 233 of the Insolvency and Bankruptcy Code, 2016 read with Section 425 of the Companies Act, 2013 read with Rule 11 of the NCLT Rules, 2016)*

In the matter of:

**1. Sachin Naveen Sinha**

N-203, Parshwanath Metro City,  
Nr. H. B. Kapdia School, T.P. 44,  
Chandkheda, Ahmedabad – 382424

**.....Applicant Liquidator**

**VERSUS**

**1. Mr. Manthan Bipinbhai Doshi**

(Deemed Suspended Director of Satelliteweave Ventures Limited  
(‘SVL’) wholly owned subsidiary of CD)  
F.F. – 106, Shri Hari Appt, Block-B,  
Nr. Sahvas Appt. Opp. Ravinagar School,  
Jivrajpark, Ahmedabad - 380051

**....Respondent No.1**

**2. Station House Officer (S.H.O.)**

**Vastrapur Police Station,**

Surdhara Rd., Opposite SAL Hospital,  
Jai Ambe Nagar, Thaltej, Ahmedabad,  
Gujarat – 380054

**....Respondent No.2**

**3. Registrar of Companies, Gujarat**

RoC Bhavan, Opp Rupal Park Society,  
Behind Ankur Bus Stop, Naranpura,  
Ahmedabad – 380013

**....Respondent No.3**

**4. Station House Officer (S.H.O.)**



Bodakdev, Police Station, Judges Bungalow  
Cross Road, Bodakdev, Ahmedabad,  
Gujarat - 380054

....Respondent No. 4

**Order Pronounced on 07.05.2025**

**C O R A M:**

**SH. SHAMMI KHAN, HON'BLE MEMBER (JUDICIAL)**  
**SH. SANJEEV KUMAR SHARMA, HON'BLE MEMBER (TECHNICAL)**

**A P P E A R A N C E:**

For the Applicant :Mr. Sarvan Kumar, Adv. a. w.  
:Mr. Sachin Naveen Sinha, Liquidator in  
person  
For the Respondent :Mr. Ravi Pahwa, Adv. for R-1

**O R D E R**  
**[PER: BENCH]**

1. This Interlocutory Application (I.A. 586 of 2025) has been filed on **29.04.2025** by the Applicant, Mr. Sachin Naveen Sinha, Liquidator of **Tradohub B2B Limited** (hereinafter referred to as the "Corporate Debtor"), under Section 60(5), 233 of the IBC, 2016 r/w Section 425 of the Companies Act, 2013 r/w Rule 11 of the National Company Law Tribunal Rules, 2016.
2. The Applicant, Sachin Naveen Sinha, Liquidator of Tradohub B2B Limited, has prayed before this Tribunal for the following reliefs: -



### **Interim Prayer**

- i) *to order police not to take coercive steps against the liquidator in the F.I.R. No. 11191020240615 till the pendency of this application, as the such steps will affect the probe underway by the SFIO and ROC as mentioned in the paragraph 43 of this application, respectively.*
- ii) *to direct S.H.O Bodakdev Police Station, Ahmedabad to take notice of this application and perform the duties under section 212 (17) (a) and 212(17)(b) and 217 (9) of the Companies Act, 2013.*
- iii) *to declare the Board meeting of SVL held on 25.10.2024 as null and void and illegal and thus has no legal effect as per the provisions of the Companies Act, 2013 or other any law for the time being in force.*
- iv) *to order ad-interim stay in the public interest and public at large, on the subsequent resolutions authorizing the directors of SVL and TBL giving unauthorized access of the bank accounts to any other person, and on the resolution/s whichever passed by the board of SVL for defrauding the creditors of SVL and TBL.*
- v) *any other order as this hon'ble tribunal deems fit.*

### **Final Prayer,**

- i) *to allow this application,*
- ii) *to allow prayers mentioned in interim prayers as final prayers.*
- iii) *this hon'ble tribunal may graciously be pleased to pass order/direction to the police to close the **F.I.R. No. 11191020240615, which is illegal, inconsistent with the laws** filed under Section/s 319(2),336(2),336(3),336(4) of the Bharatiya Nyaya Sanhita, 2023, with the Vastrapur Police Station, Ahmedabad*



- iv) *to declare the notice issued by the ROC dt. 05.12.2024 against the Rule 10 of The Companies (The Registration Offices and Fees) Rules, 2014 dt. 05.12.2024 as null and void under the law as it had been not received by the liquidator on e-mail neither through post and copy the notice had been sent to the complainant advocate which is impermissible under law, as the complainant is indulge in fraudulent activities*
- v) *to direct ROC, Ahmedabad to take into consideration the request sent by the liquidator through email on 31.01.2025 and post on 04.02.2025 to cancel the challan **AA7047568** Of INC-28 form which is under defect as per the Companies Act, 2013 with rules and under NCLT, 2016 rules along with the any other law for the time being in force.*
- vi) *to pass any other order as this tribunal deems fit and proper.*

3. The Applicant/Liquidator submitted that the Corporate Debtor was admitted into the Corporate Insolvency Resolution Process (CIRP) on 16.11.2021, and liquidation was ordered on 06.03.2023 vide this Tribunal's order. The Applicant, appointed as Liquidator, has been discharging statutory duties under Sections 34, 35, and 36 of the IBC, including investigating fraudulent transactions involving the Corporate Debtor and its wholly-owned subsidiary, Satelliteweave Ventures Limited (SVL).



4. The Applicant alleges that Respondent No.1, a suspended director of SVL, filed a false complaint leading to the aforementioned FIR, alleging illegal control over SVL due to an erroneous “under liquidation” status on the MCA portal, caused by the Applicant’s inadvertent filing of a defective Form INC 28 on 11.03.2024.
5. The Applicant further contends that the FIR is a mala fide attempt to obstruct the liquidation process, supported by evidence of Respondent No. 1’s fraudulent activities, including siphoning of funds and misrepresentation of SVL’s management (Annexure 10, 33E). The Applicant seeks protection under Section 233 of the IBC, which safeguards actions taken in good faith, and cites harassment by Respondent No. 2 through calls and inquiries (Annexure 32).
6. Learned counsel for the Applicant appeared and pressed for urgent interim relief, citing the imminent threat of coercive actions that could derail the liquidation process. It is stated that the Respondents were served with an advance copy of the Petition and advance notice as per the Applicant’s affidavit of service.



7. The Respondent No.1 appeared through his Counsel on advance Notice and apprised that the Applicant/Liquidator had already filed an anticipatory bail application before the Sessions Court, Ahmedabad, in response to the police complaint by Doshi, which was dismissed vide order dated 13.12.2024.
8. Thereafter, the Applicant/Liquidator filed R/Special Criminal Application (Quashing) No. 2469 of 2025 in the Hon'ble Gujarat High Court for quashing of the impugned FIR and interim protection against arrest, which was declined vide order dated 03.04.2025. The relevant portion of said order is reproduced hereunder: -

*"10."In view of the aforesaid submissions canvassed by learned advocates appearing for the parties, the matter requires consideration. Hence, Rule returnable on 9/5/25. Learned APP and learned advocate Ms. Rajpurohit waive service of notice of Rule for respondent No. 1 - State and respondent No.2 - original complainant, respectively. However, in view of the fact that the investigation is at a nascent stage, the investigating officer is required to be given free hand to carry out the investigation. At the same time, considering the materials placed on record and aforesaid submissions canvassed by learned advocates appearing for the respective parties, I am not inclined to grant interim protection to the petitioner, as sought for, at this stage."*

9. The Applicant/Liquidator in the intervening period also



approached the **Hon'ble Supreme Court through Special Leave to Appeal (Crl.) No(s). 3991/2025** against the interim order of the Hon'ble High Court dated 19.02.2025 passed in the aforementioned **R/Special Criminal Application (Quashing) No. 2469 of 2025**, which was listed for hearing on 20.03.2025. However, the said **SLP** was withdrawn by the Applicant/Liquidator.

10. Thereafter, the Applicant/Liquidator also approached the Hon'ble Gujarat High Court for seeking Anticipatory Bail against the Session Court order dated 13.12.2024, through Cr. Misc. Application (Anticipatory Bail) No.1800 of 2025. However, Hon'ble High Court vide order dated 24.04.2025 disposed of the same in the following:-

*".....At the outset, learned APP upon instructions states that as the offences are punishable upto 7 years, notice under section 35 of the Bharatiya Nagarik Suraksha Sanhita, 2023 (for short "BNSS") was issued though the applicant failed to join Investigation*


*Today, upon instructions, learned advocate for the applicant states that the applicant is ready and willing to join the investigation on 28.04.2025. If the applicant so appears, the Investigating Officer is directed to scrupulously follow the proposition of law as settled by the Hon'ble Supreme Court in the case of Arnesh Kumar v. State of Bihar reported in (2014)8SCC 273; Satender Kumar Antil v. Central Bureau of*



*Investigation & Anr. reported in (2022)10 SCC 51 and Md. Asfak Alam vs. State of Jharkhand and Another reported in 2023 SCC OnLine SC 892 and even the learned Magistrate before mechanically authorizing the detention of applicant shall follow the dictum of Hon'ble Supreme Court in the aforesaid decisions.*

*With the aforesaid direction, present application is disposed of. Rule is accordingly discharged."*

- 11.** We have heard the learned counsel for the Applicant as well as the learned counsel for the R-1 and perused the record.
- 12.** It is observed that after registration of FIR, above aforementioned three (3) orders have been passed, out of which two (2) orders have been passed by the Hon'ble High Court and one order has been passed by the Hon'ble Supreme Court. However, they are not disclosed in the present petition, whereas the present petition was filed by the Applicant/Liquidator on 29.04.2025 against Inward Diary No. 162.
- 13.** From perusal of the aforementioned orders of the Hon'ble High Court, it is observed that the Applicant/Liquidator has already availed the statutory remedy by filing the quashing petition against the impugned FIR in which the Hon'ble High Court has already taken cognizance and which is now coming up for



hearing on 09.05.2025.

- 14.** The Hon'ble High Court in quashing petition has already categorically recorded the finding that considering the material placed on record, and was not inclined to grant interim protection to the Applicant/Liquidator at this stage.
- 15.** Further, the Applicant/Liquidator has also availed the remedy of Anticipatory Bail through a separate petition being ***R/Criminal Misc. Application (for Anticipatory Bail) No. 1800 of 2025*** which was also already disposed by the Hon'ble High Court vide order dated 24.04.2025 in which on the willingness of the Applicant/Liquidator the concern investigating officer was directed to follow the settled law in such matter of the Hon'ble Supreme Court as well as to the Learned Magistrate.
- 16.** It is observed that the present Applicant/Liquidator was appointed by this Tribunal only in the matter of Tradohub B2B Ltd. (TBL), which is under the liquidation process. Satelliteweave Ventures Limited (SVL) is a wholly owned subsidiary of TBL.



- 17.** Section 60(5) of the IBC vests this Tribunal with jurisdiction to address disputes arising in relation to the insolvency process, and Section 233 protects the Liquidator from liability for actions taken in good faith.
- 18.** However, Satelliteweave Ventures Limited (SVL) is not under liquidation. Therefore, any alleged inadvertent act on the part of the Applicant/Liquidator qua SVL, who filed a **Form INC 28** with **RoC** on 11.03.2024, indicating SVL under liquidation and himself as its Liquidator, is not covered under Section 233 of the IB Code, 2016. Hence, relief sought through this application by the Applicant/Liquidator is without jurisdiction.
- 19.** Accordingly, the reliefs sought in this Application are not sustainable. In view of the above, **IA/586(AHM)2025 in CP (IB) No. 409 of 2020** stands dismissed.

Sd/-

**SANJEEV KUMAR SHARMA**  
**MEMBER (TECHNICAL)**

SK

Sd/-

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**