



**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **31.07.2024** THROUGH VIDEO CONFERENCING

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**PRESENT:** HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

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**APPLICATION NUMBER** :  
**PETITION NUMBER** : CP(IB)/221(CHE)2023  
**NAME OF THE PETITIONER(S)** : Bhavya Nayak  
**NAME OF THE RESPONDENTS** : Sakthi Ganesh Textiles Pvt Ltd  
**UNDER SECTION** : Sec 9 Rule 6 of IBC, 2016

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**ORDER**

Present: Ld. Counsel Ms. Chinna Abraham for the Applicant.

None for the Respondent.

Vide separate order pronounced in Open Court, it is ordered as under.

Since the Corporate Debtor has been admitted to CIRP in CP/IB/213/CHE/2023 titled Babitha Sancheti vs Sakthi Ganesh Textiles Pvt Ltd and IRP Mr. S.Kangayan has been appointed, the application CP/IB/221(CHE)2023 is closed with liberty to the Applicant to file the claim before the IRP in CP/IB/213/2023 who shall consider the claim in accordance with the provisions of the Code and in case, the order in CP/IB/213/CHE/2023 is set aside by any of the Appellate Authorities or the matter is settled between the parties, to revive/restore the application.

File be consigned to records.

**Sd/-**

**(VENKATARAMAN SUBRAMANIAM)**

MEMBER (TECHNICAL)

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**Sd/-**

**(SANJIV JAIN)**

MEMBER (JUDICIAL)



**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH – I, CHENNAI**

**CP(IB)/221(CHE)/2023**

*(filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 r/w Rule 6 of the  
Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)*

*In the matter of M/s. Sakthi Ganesh Textiles (P) Ltd.*

**Ms. Bhavya Nayak,  
Proprietor of M/s. Ranjitha Enterprises,  
3<sup>rd</sup> Floor,  
509-32/33, Jhaniya Mohalla,  
Netaji Nagar,  
Raichur, Karnataka-584 101**

*... Applicant / Operational Creditor*

*-Vs-*

**M/s. Sakthi Ganesh Textiles (P) Ltd.,  
CIN: U17111TZ1996PTC007019,  
Door No.2A,  
3<sup>rd</sup> Floor, Mayflower Valencia,  
336/2, Avinashi Road,  
Nava India,  
Coimbatore-641 004, Tamil Nadu**

*... Respondent / Corporate Debtor*

**Order Pronounced on 31<sup>st</sup> July, 2024**

**CORAM:**

**SANJIV JAIN, MEMBER (JUDICIAL)**

**VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)**

*For Operational Creditor: Ms. Chinna Abraham, Advocate*

*For Corporate Debtor: Mr. Prajeeth Prem, Advocate*

**ORDER**

**(Hearing conducted through VC)**

This application under Section 9 of the Insolvency and Bankruptcy, 2016 ("IBC") read with Rule 6 of the Insolvency and



Bankruptcy Board of India (Application to Adjudicating Authority) has been filed by **Ms. Bhavya Nayak, Proprietor of M/s. Ranjitha Enterprises hereinafter** referred to as “**Applicant /Operational Creditor**”) against **M/s. Sakthi Ganesh Textiles (P) Limited** (hereinafter referred to as (“**Respondent/Corporate Debtor**”) for initiation of Corporate Insolvency Resolution Process (“**CIRP**”) against the Corporate Debtor.

2. In the present Application, the Operational Creditor has claimed a sum of Rs.3,45,83,057/- (Three Crores Forty Five Lakhs Eighty Three Thousand and Fifty Seven only) and date of default as **05.10.2022**, as due and payable by the Corporate Debtor.

3. Heard Learned Counsel for the Operational Creditor and perused the documents filed by the parties.

4. An Application filed under Section 9 of the I&B Code, 2016 by an Operational Creditor in CP/IB/213/CHE/2023 has been admitted by this Authority vide Order dated **31.07.2024** and Corporate Insolvency Resolution Process (CIRP) has been initiated against the Corporate



Debtor and one *Shri. S. Kangayan*, Reg.No. *IBBI/IPA-002/IP-N00866/2019-2020/12770*, e-mail ID: [kangayan.s@gmail.com](mailto:kangayan.s@gmail.com) has been appointed as Interim Resolution Professional (IRP). Under the circumstances, we direct the Operational Creditor to lodge the claim as made in this Application before the said IRP within the time limit as specified under the provisions of the I&B Code, 2016, and upon lodging the claim by the Operational Creditor, the IRP to consider the claim on merits and in accordance with the I&B Code, 2016 and other applicable laws, if any.

5. The application CP(IB)/221(CHE)2023 is accordingly closed with liberty to the applicant that if the order in CP/IB/213/CHE/2023 is set aside by any of the Appellate Authorities or the matter is settled between the parties, to revive/restore the application.

6. With the above directions, this Application stands **closed**.

**-Sd-**

**VENKATARAMAN SUBRAMANIAM**  
MEMBER (TECHNICAL)

**-Sd-**

**SANJIV JAIN**  
MEMBER (JUDICIAL)