

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
SPECIAL BENCH – II, CHENNAI**

IBA/1352/2020

*(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. Bnazrum Agro Exports Private Limited***

M/s. Shakti Containers Pvt. Ltd.,
No.269, SIDCO Industrial Estate,
Ambattur,
Chennai – 600 098.

...Operational Creditor

-Vs-

M/s. Bnazrum Agro Exports Pvt. Ltd.
Sirumalai Road,
Erandalaparai,
Reddiayapatti Post, Dindigul,
Tamil Nadu – 624 006.

...Corporate Debtor

CORAM :

**JUSTICE RAMALINGAM SUDHAKAR, PRESIDENT (JUDICIAL)
ANIL KUMAR B, MEMBER (TECHNICAL)**

*For Petitioner : Mr. Jayesh B Dolia, Counsel
For Respondent : Mr. K.S. Ravichandran, PCS*

ORDER

Per: JUSTICE RAMALINGAM SUDHAKAR, HON'BLE PRESIDENT

Heard and dictated on: 11.01.2022

Heard the Learned Counsel for the Petitioner/Operational
Creditor Mr. Jayesh B. Dolia and Learned Practicing Company



Secretary for the Respondent/Corporate Debtor Mr. K.S. Ravichandran.

2. This Petition is filed by the Petitioner/Operational Creditor against the Respondent/Corporate Debtor namely Bnazrum Agro Exports Private Limited who are engaged in business of export of edible items.

3. According to the averments made in the Petition, the Petitioner supplied HDPE barrels to the Respondent/Corporate Debtor on various dates as per the invoices available from page nos. 6 to 46 of the application (Annexure I-a). The invoices, the delivery of the goods and the value thereof are not disputed by the Respondent/Corporate Debtor.

4. It was submitted that as on 14.07.2019, a sum of Rs.53,09,980/- become due and payable by the Respondent/Corporate Debtor and having failed to pay the same, the Applicant/Operational Creditor issued Demand Notice in Form-3 on 16.08.2019, available from page nos. 50 to 53, as Annexure I-c. It is also averred that the cheques issued by the Corporate Debtor (details are available from page nos. 55 to 61, as Annexure II-b), were returned with the endorsement "funds insufficient" thereby confirming the default.

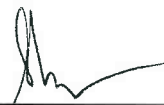


5. As stated earlier, the goods were supplied as per the Purchase Orders and the default has been established as set out in Annexure I-A for a sum of Rs.53,09,980/-. The default in this case is confirmed by Form-3 which was issued on 16.08.2019. In support of the plea, that there is a debt and default, the Petitioner has also enclosed the endorsement made by the Corporate Debtor on their Running Billwise Statement details available at page no.54, as Annexure II-A, wherein one Mr. A.M. Yusuf Ansari, General Manager of the Corporate Debtor has confirmed the balance as Rs.53,09,980/-. Hence, the application under Section 9 of IBC, 2016 was filed by the Operational Creditor before this Tribunal on 11.11.2019.

6. On 09.12.2019 notice was issued by this Adjudicating Authority by fixing the date of hearing as 02.01.2020 and then on 02.01.2020 on the request of the parties seeking to explore the possibility of settlement the matter was adjourned to 21.01.2020, 03.02.2020 and again on 20.02.2020 for reporting settlement.

7. Then on 09.03.2020, it was recorded as follows:

"Learned Counsel for the Petitioner is present. In relation to the claim, counsel for the Corporate Debtor represents that utmost endeavor is made to settle the claim amount



with the Petitioner and seeks two days' time. Taking in to consideration the representation by the Corporate Debtor, post this matter on 12.03.2020 for reporting settlement".

8. On 12.03.2020, the matter was adjourned to 16.03.2020. However, it transpires, that the parties in the meanwhile arrived at a settlement and the terms of the settlement is reduced to a Joint Memorandum of Compromise Memo and Consent Terms dated 12.03.2020. On the basis of that, this Tribunal passed an order on 17.03.2020, which read as follows:

Learned Counsel for the Petitioner as well as Learned Counsel for the Corporate Debtor are present. It is represented by the Learned Counsel for the Petitioner that a joint memorandum of compromise and consent terms has been filed by the parties before this Tribunal on 12.03.2020 seeking for withdrawal of this Petition.

In view of the settlement as arrived at between the parties and based on the schedule of payment as given in the Joint Memo of Compromise, the learned counsel for the Petitioner represented that in case if the Corporate Debtor fails to adhere to the terms of the joint memo of compromise filed by the parties, liberty may be granted to the Petitioner to approach this Tribunal.

*In view of the said representation by the learned Counsel for the Petitioner as well as the joint memo of compromise as filed by the parties before this Tribunal according to the consensus and also taking in to consideration Rule 8 of I & B (Application to Adjudicating Authority) Rules, 2016, this Petition stands dismissed as withdrawn, with liberty as sought for in Para 4 of the joint memo of compromise being granted. **Files to the records."***



9. Thereafter, it is stated that part payment was made in terms of the Memorandum of Compromise. However, default occurred in respect of a portion of the amount due and payable in terms of the Joint Memorandum of Compromise. As a result, the Operational Creditor has moved IA/555/IB/2020 before this Tribunal and after hearing both sides, the said IA was allowed and the main IBA/1352/2019 was restored back on file of this Tribunal. This order of this Tribunal dated 10.06.2021 passed in IA/555/IB/2020 was not challenged by the Corporate Debtor.

10. At this stage, the Respondent filed a counter affidavit signed by the Managing Director of the Corporate Debtor along with the relevant documents and written synopsis of arguments.

11. Opposing the admission of the main petition, the Petitioner/Operational Creditor has also filed written submissions with lists of decisions along with pleading for admission of the petition. At the time of hearing, the Learned PCS Mr. K.S. Ravichandran appearing on behalf of the Respondent/Corporate Debtor raised the following legal issues and contended that the present petition viz. IBA/1352/2019 should be dismissed at his threshold for the following reasons:



12. He relied upon the Joint Memorandum of Compromise and for better clarity, the same is set out herein:

The parties respectfully submit as follows:

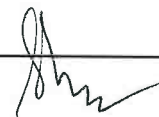
1. *Thus the above application was filed by the Applicant under Section 9 of the Insolvency & Bankruptcy Code, 2016 before this Hon'ble Adjudicating Authority against the Corporate Debtor for the recovery of Rs.53,09,980/- (Rupee Fifty Three Lakhs Nine Thousand Nine Hundred and Eighty only) together with interest.*
2. *That during the pendency of the present application, the parties have settled the matter amicably and the Corporate Debtor has agreed to pay in terms of settlement the amount of Rs.53,02,080/- (Rupees Fifty Three Lakhs Two Thousand and Eighty only) to the Applicant/Operational Creditor towards full and final settlement and the Operational Creditor accepts the same. In addition to the above, the Corporate Debtor has also agreed to settle Rs.2,62,500/- (Rupees Two Lakhs Sixty Two Thousand and Five Hundred only) which is payable to Blow Packaging India Limited, the sister concern of the Applicant / Operational Creditor. Thus, the Corporate Debtor has agreed to make payment of Rs.55,64,580/- (Rupees Fifty Five Lakhs Sixty Four Thousand Five Hundred and Eighty only).*
3. *In view of the above settlement arrived at between the parties, the Corporate Debtor has transferred Rs.9,27,500 through RTGS receipt NoUTR No.CORPR22020031100671058 and UTR No.CORPR22020031100670948 on 11th March 2020, receipt of which is enclosed herewith and is handing over the following Cheques to the Operational Creditor towards full and final settlement:*

Sl. No.	Bank RTGS details & Cheque No.	Date of Payment	Amount
i)	RTGS Receipt No.: UTR No.: CORPR22020031100671058 and CORPR22020031100670948	11.03.2020	Rs.9,27,500/- (Rs.6,65,000/- towards due payable to Shakthi Containers Private

			Limited and Rs.2,62,500/- due towards Blow Packaging India Limited)
ii)	Corporation Bank Cheque No.256431	15.04.2020	Rs.9,27,500/-
iii)	Corporation Bank Cheque No.256432	15.05.2020	Rs.9,27,500/-
iv)	Corporation Bank Cheque No.256433	15.06.2020	Rs.9,27,500/-
v)	Corporation Bank Cheque No.256435	15.07.2020	Rs.9,27,500/-
vi)	Corporation Bank Cheque No.256437	15.08.2020	Rs.9,27,080/-
			Rs.55,64,580/-

4. *That it is further agreed between the parties, in the event if any of the above-mentioned cheques get dishonoured, the Applicant would be at liberty to reopen the present Application and to initiate such legal action as the Applicant may deem fit to recover the amount compromised therein including costs thereof.*
5. *That the Applicant hereby prays to withdraw the present Section 9 application after duly taking into consideration the terms stated supra and agreed between the parties and seeks liberty of the Hon'ble Adjudicating Authority to reopen the present application if the situation warrants so.*

13. It is submitted by the Learned PCS for the Respondent that as per the Memorandum of Compromise, the amount as found in Serial Nos.1 and 2 have been discharged, however, Serial Nos. 3, 4, 5, and 6 (i.e.) cheques for a value of Rs.37,09,580/- alone remains to be in default. Therefore, for the purpose of initiation of insolvency proceedings, the default, if at all, will arise on 15.05.2020, 15.06.2020, 15.07.2020 and 15.08.2020. Hence the said default will be hit by provisions of Section 10A of IBC, 2016

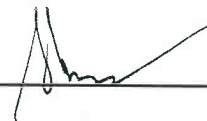


and therefore, the CIRP as against the Corporate Debtor cannot be initiated in the present stage.

14. The Learned PCS also referred to Section 4 of the IBC, 2016, to state that on the date of default, by virtue of cheques being returned as "funds insufficient", default occurred during the period viz. May, June, July and August 2020. By notification in terms of proviso to Section 4 of IBC 2016 dated 24.03.2020 the minimum amount of default is specified as Rs.1 Crore. In this case, the total amount of default is less than the prescribed amount, hence this Petition is not maintainable. In order to buttress the above argument, the Learned PCS referred to the decision of the Hon'ble Supreme Court of India in the case of **Ramesh Kymal -Vs- Siemens Gamesa Renewable Power Pvt. Ltd.;** (2021 SCC Online SC 72) to plead that Section 10A of IBC, 2016 suspends initiation of Corporate Insolvency and Resolution Process by virtue of Amendment Act 17 of 2020 dated 23.09.2020, thereby new Section 10A has been introduced, which is as follows:

10A. Suspension of Initiation of corporate insolvency resolution process.

Notwithstanding anything contained in sections 7, 9 and 10, no application for initiation of corporate insolvency resolution process of a corporate debtor shall be filed, for any default arising on or after 25th March, 2020 for a period of six months or such further period, not exceeding one year from such date, as may be notified in this behalf:



Provided that no application shall ever be filed for initiation of corporate insolvency resolution process of a corporate debtor for the said default occurring during the said period.

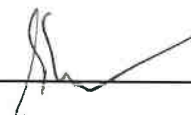
Explanation. - For the removal of doubts, it is hereby clarified that the provisions of this section shall not apply to any default committed under the said sections before 25th March, 2020.]

15. The Learned PCS further contended that for the purpose of Section 10A of IBC, 2016, the definition of initiation date as defined under Section 5(11) of IBC, 2016 is relevant. He also referred to Section 3(12), of IBC, 2016 where default is defined means;

5(11) "initiation date" means the date on which a financial creditor, corporate applicant or operational creditor, as the case may be, makes an application to the Adjudicating Authority for initiating corporate insolvency resolution process

3(12) "default" means non-payment of debt when whole or any part or instalment of the amount of debt has become due and payable and is not [paid] by the debtor or the corporate debtor, as the case may be;

16. The contention of the Learned PCS for the Corporate Debtor is that, the default in this case happened on and after 25.03.2020 when Section 10A came into force. The 4 cheques bounced between May to August 2020. The default occurred at the time when Section 10A of IBC, 2016 is in force. Therefore, the initiation date will be the date on which the default as above had occurred and not earlier. Hence the petition is hit by Section 10A and is



therefore not maintainable. Further, it was submitted that once, the Petition has been dismissed as withdrawn, based on the memo of settlement filed between the parties, there ends the closure of the original Petition. Therefore, on the date on which the 4 cheques were returned as "funds insufficient", the debt and default became due and during this period the provisions of Section 10A of IBC, 2016 will come into operation. Therefore, this application though revived, cannot be considered on merits in view of the specific bar as above. He emphasized this point based on the decision of the Hon'ble Supreme Court decision in **Ramesh Kymal** (*supra*) to plead that this Petition should be dismissed.

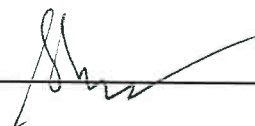
17. *Per contra*, Learned Counsel Mr. Jayesh B. Dolia for the Operational Creditor pleaded that the order of this Tribunal allowing the restoration of the original Petition is in terms of leave granted by this Tribunal as recorded in para 4 of the Joint Memo of Compromise. It restores the Petition from the date on which it is filed and taken on Board. There cannot be a different meaning in the case of restoration of a Petition. Further, it is submitted that no new Petition is filed during the period in which Section 10A of IBC, 2016 came into operation. In the present case, the default had occurred on 16.08.2019. The memo of compromise was entered recording the debt and default and the respondent undertook to



pay the entire amount specified in the Joint Memorandum of agreement. The cheques were issued as an acknowledgment of prior debt with promise to pay the amount. It is not a fresh cause of action as pleaded by the Respondent. In any event, he submitted that the provisions of Section 10A of IBC, 2016 will apply only to a case in which the default had arisen on and after the period specified in Section 10A of IBC, 2016. It does not apply to an admitted debt and default which happened prior to the said date.

18. Referring to Section 5 (11) of IBC, 2016, he pleaded that the meaning of initiation date is referable to the date on which the Operational Creditor moved the Application before the Adjudicating Authority for initiating CIRP. In the present case the initiation date is on 11.11.2019. To bolster this argument, reliance was placed upon the Judgment of the Hon'ble Supreme Court in the matter of **Ramesh Kymal** (*supra*), wherein at para 23 it has been held as follows;

"23. Adopting the construction which has been suggested by the appellant would defeat the object and intent underlying the insertion of Section 10A. The onset of the Covid-19 pandemic is a cataclysmic event which has serious repercussions on the financial health of corporate enterprises. The Ordinance and the Amending Act enacted by Parliament, adopt 25 March 2020 as the cut-off date. The proviso to Section 10A stipulates that "no application shall



ever be filed” for the initiation of the CIRP “for the said default occurring during the said period”. The expression “shall ever be filed” is a clear indicator that the intent of the legislature is to bar the institution of any application for the commencement of the CIRP in respect of a default which has occurred on or after 25 March 2020 for a period of six months, extendable up to one year as notified. The explanation which has been introduced to remove doubts places the matter beyond doubt by clarifying that the statutory provision shall not apply to any default before 25 March 2020. The substantive part of Section 10A is to be construed harmoniously with the first proviso and the explanation. Reading the provisions together, it is evident that Parliament intended to impose a bar on the filing of applications for the commencement of CIRP in respect of a corporate debtor for a default occurring on or after 25 March 2020; the embargo remaining in force for a period of six months, extendable to one year. Acceptance of the submission of the appellant would defeat the very purpose and object underlying the insertion of Section 10A. For, it would leave a whole class of corporate debtors where the default has occurred on or after 25 March 2020 outside the pale of protection because the application was filed before 5 June 2020”

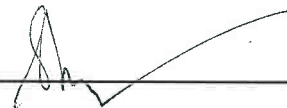
19. In so far as the plea regarding the increase on the threshold value of the debt as specified in Section 4 of IBC, 2016, the Learned Counsel for the Petitioner pleaded that on the date of filing of the application (i.e.) 11.11.2019 it was well within the limit and there was no bar in law. The debt was for a sum of Rs.53,09,980/- which is much above the amount specified at that point of time i.e. Rs. 1 Lakh. Further there is no intendment in the amending provision giving retrospective effect. The notification dated



24.03.2020 also does not state so. The Petition which stands revived by the order of this Tribunal dated 10.06.2021 will revive the original Petition from the date of initiation i.e. 11.11.2019 and that is evident from the decision of the Hon'ble NCLAT order in the case of **Sree Bhadra Parks and Resorts Ltd. -Vs- Sri Ramani Resorts and Hotels Pvt. Ltd.** in *Company Appeal (AT)(CH)(Ins) No. 06 of 2021;*

I & B (Application to Adjudicating Authority Rules, 2016).

55. Dealing with the aspect of the Appellant's contentions that as per Rule 10 etc., of the Insolvency & Bankruptcy (Application to 'Adjudicating Authority) Rules, 2016, under the caption 'Filing' of application and application fee' that, "till such time the Rules of Procedure for conduct of proceedings under the Code are notified, the application made under Sub Section (1) of Section 7, Sub Section (1) of Section 9 or Section (1) of Section 10 of the Code shall be filed before the 'Adjudicating Authority' in accordance with Rules, 20,21,22,23,24 & 26 of Part III of the National Company Tribunal Rules, 2016" etc., this 'Tribunal' pertinently points out that the decision of the Hon'ble Supreme Court in Swiss Ribbons Pvt Ltd., V. Union of India dated 25.1.2019 reported in Manu/SC/0079/2019 squarely applies to the facts of the present case and in fact, the Hon'ble Supreme Court at paragraph 52 of the Judgement in Swiss Ribbons had made it clear that at any stage where the 'Committee of Creditors' is not yet constituted, a party can approach National Company Law Tribunal directly, which 'Tribunal' may in exercise of its 'inherent powers' under Rule 11 of the National Company Law Tribunal Rules, 2016 allow or disallow an application for withdrawal or settlement and as such, it cannot be said by any stretch of imagination that the 'Adjudicating Authority' (National Company Law Tribunal, Kochi Bench, Kerala) cannot pass an order to restore and revive the application in IBA/13/KOB/2020 by way of an Interlocutory Application filed by the 'Respondent'/'Financial



Creditor/'Applicant'. Consequently, the contra plea taken on behalf of the 'Appellant' is not acceded to by this 'Tribunal'.

20. It is to be noted that by exercising the inherent power of this Tribunal, the main IBA/1352/2019 was restored to file, for which the liberty was sought for and has been given in the order dated 17.03.2020 to pursue the cause in terms of para 4 of the Joint Memo of Compromise. This clearly indicates that para 4 gave way for reopening the Petition if the Corporate Debtor fails to honor the Joint Memo of Compromise. Therefore, the debt relates to the original date of default and not otherwise.

21. Having considered the rival contentions, we are inclined to reject the plea of the Respondent Counsel, because in the present case, the bar under Section 10A of IBC, 2016, would not apply to the present case since we noticed that the initiation of the present case by the Operational Creditor for debt and default occurred on 16.08.2019 and the present Application was filed on 11.11.2019. Further, the Respondent has already admitted the entire liability through one of the directors and the non-denial of the same in response to the Form-3 notice, is a proof a debt and default on 16.08.2019. The Joint Memo of Compromise for staggered payment was entered, making it evident that prior to Section 10A of IBC, 2016, coming into force, there is an admitted debt and



default. Hence Section 10A of IBC, 2016 will not apply to the facts of the present case.

22. By the definition in the Code (i.e.) Section 5(11) of IBC, 2016, the initiation in this case happened on 11.11.2019 and it was halted because of the memo of compromise entered into on a promise by the Respondent, giving liberty to revive the said petition on failure to pay the admitted debt and default as promised. A reading of the Joint Memo of Compromise, makes it clear that the cheques were issued only to discharge the existing and admitted liability which has been admitted as a 'debt' and 'default'. Therefore, it cannot be stated that a new cause of action had arisen, on and from May 2020. Further, in this case the date of default is 16.08.2019 and the date of default cannot be shifted at the respondent's whim.

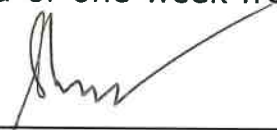
23. The contention that by amendment to Section 4 of IBC, 2016 this present Petition will be barred also does not hold much water because the notification came into operation on and from 24.03.2020. It does not apply to the facts of the present case. The Section 9 Petition was initiated on 11.11.2019 well before the amendment was notified. The parties are bound by the terms of memorandum of compromise and also by the order of this Tribunal



which recorded the Joint Memorandum of Compromise and therefore the plea that on the date of the restoration, the legal bar will apply does not hold good. We are not inclined to accept such a plea, because on the date of filing of Section 9 petition, there is a clear admission on debt and default. The requirement to initiate the proceedings under Section 9 of IBC, 2016 is satisfied.

24. Thus, taking into consideration the facts and circumstances of the case as well as the position of Law, we are of the view that the Petition, as filed by the Operational Creditor, is required to be admitted under Section 9(5) of the IBC, 2016.

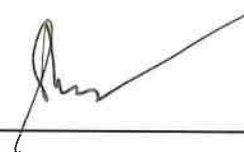
25. Since the Operational Creditor has not named the Insolvency Resolution Professional, this Tribunal based on the latest list furnished by Insolvency and Bankruptcy Board of India applicable for the period between January 2022 to June 2022 appoints **Mr. Madurai Sundaram Sankar**, with Reg. No. *IBBI/IPA-001/IP-P00770/2017-2018/11315* (email id:- *m.s.sankar@outlook.com*) as the "Interim Resolution Professional" subject to the condition that no disciplinary proceedings are pending against such an Interim Resolution Professional named and disclosures as required under IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 are made within a period of one week from the



date of this order. The IRP appointed shall take in this regard such other and further steps as are required under the Statute, more specifically in terms of Section 15,17,18 of the Code and file his report within 20 days of receipt of this order before this Bench. The powers of the Board of Directors of the Corporate Debtor shall stand superseded as a consequence of the initiation of the CIRP in relation to the Corporate Debtor in terms of the provisions of IBC, 2016.

26. As a consequence of the Application being admitted in terms of Section 9 (5) of the Code, the moratorium as envisaged under the provisions of Section 14(1) and as extracted hereunder shall follow in relation to the Corporate Debtor:

- a. The institution of suits or continuation of pending suits or proceedings against the respondent including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
- b. Transferring, encumbering, alienating or disposing of by the respondent any of its assets or any legal right or beneficial interest therein;
- c. Any action to foreclose, recover or enforce any security interest created by the respondent in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;



- d. The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the respondent.

Explanation.-For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a licence, permit, registration, quota, concession, clearance or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license or a similar grant or right during moratorium period;

27. However, during the pendency of the moratorium period in terms of Section 14(2) (2A) and 14(3) as extracted hereunder:

(2) The supply of essential goods or services to the Corporate Debtor as may be specified shall not be terminated or suspended or interrupted during moratorium period.

(2A) Where the interim resolution professional or resolution professional, as the case may be, considers the supply of goods or services critical to protect and preserve the value of the Corporate Debtor and manage the operations of such Corporate Debtor as a going concern, then the supply of such goods or services shall not be terminated, suspended or interrupted during the period of moratorium; except where such Corporate Debtor has not paid dues arising from such supply during the moratorium period or in such circumstances as may be specified.



- (3) The provisions of sub-section (1) shall not apply to
- (a) such transactions, agreements or other arrangement as may be notified by the Central Government in consultation with any financial sector regulator or any other authority;
 - (b) a surety in a contract of guarantee to a corporate debtor.

28. The duration of the period of moratorium shall be as provided in Section 14(4) of the Code and for ready reference reproduced as follows:

- (4) The order of moratorium shall have effect from the date of such order till the completion of the Corporate Insolvency Resolution Process:

Provided that where at any time during the Corporate Insolvency Resolution Process period, if the Adjudicating Authority approves the Resolution Plan under sub-Section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33, the moratorium shall cease to have effect from the date of such approval or Liquidation Order, as the case may be.

29. The Operational Creditor is directed to pay a sum of **Rs.1,00,000/-** (*Rupees One Lakh Only*) to the Interim Resolution Professional upon the Interim Resolution Professional filing the necessary declaration form as required under the provisions of the Code to meet out the expenses to perform the functions assigned to her in accordance to Regulation 6 of Insolvency and Bankruptcy



Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

30. Based on the above terms, the Application stands **admitted** in terms of Section 9(5) of IBC, 2016 and the moratorium shall come in to effect as of this date. A copy of the Order shall be communicated to the Operational Creditor as well as to the Corporate Debtor above named by the Registry. In addition, a copy of the Order shall also be forwarded to IBBI for its records. Further, the Interim Resolution Professional above named who is figuring in the list of Resolution Professionals forwarded by IBBI be also furnished with copy of this Order forthwith by the Registry, who will also communicate the initiation of the CIRP in relation to the Corporate Debtor to the Registrar of Companies concerned.

-Sd-

B. ANIL KUMAR
MEMBER (TECHNICAL)

-Sd-

Justice RAMALINGAM SUDHAKAR
Hon'ble PRESIDENT

Sr/ Raymond