

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)
(Through web-based video conferencing platform)

CP (IB) No.18/BB/2018
U/s. 9 of the IBC, 2016
R/w Rule 6 of the IBC (AAA) Rules, 2016

IN THE MATTER OF:

M/s. Sree Vinayaka Buildwell Projects Private Limited

No.122, 7th Main Road,
KHB Colony, 2nd Stage,
A D Hally, Basaveshwaranagar,
Bangalore – 560 079
Creditor

... Petitioner/Operational

VERSUS

M/s. NEL Holdings Limited,

Nitesh Timesquare,
7th Floor, No.8, M.G Road,
Bangalore – 560 001

... Respondent/Corporate Debtor

Order delivered on: 23rd March, 2022

Coram: Hon'ble Mr. Ajay Kumar Vatsavayi, Member (Judicial)
Hon'ble Mr. Manoj Kumar Dubey, Member (Technical)

PRESENT:

For the Petitioner : Sh. H.M. Harsha
For the Respondent : Sh. Udayshankar

ORDER

Per: Ajay Kumar Vatsavayi, Member (Judicial)

1. The present petition is filed, under section 9 of the Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC'/Code), r/w. Rule 6 of the I&B (Application to Adjudicating Authority) Rules 2016, by M/s. Sree Vinayaka Buildwell Projects Private Limited (for brevity 'Operational Creditor/Petitioner') inter alia seeking to initiate Corporate Insolvency Resolution Process in respect of M/s. NEL Holdings Limited (hereinafter referred as 'Corporate

CP (IB) No.18/BB/2018

— Sd —

Debtor/Respondent). The contents of the Application are supported by the affidavit dated 09.02.2018 filed by Mr. Sanjee Venkatachala Setty Raghavendra, Director of the Petitioner Company is at Page No. 9 of the Petition.

2. The Corporate Debtor name has been changed from Nitesh Estates Limited to NEL Holdings Limited on 27.04.2019. The certificate of incorporation pursuant to change of name is enclosed as Annexure – A of the memo for change of name of the Respondent. The corporate debtor namely, M/s. NEL Holdings Limited is a company incorporated on 02.02.2004 with CIN No.L07010KA2004PLC033412 with its registered office situated at Nitesh Timesquare, 7th Floor, No.8, M.G Road, Bangalore 560001. The Nominal share capital of the company is Rs.1,500,000,000/- and paid up share capital is Rs.1,458,321,000/-.
3. The present application has been filed by the Operational Creditor against the Corporate Debtor in respect of the default amount of Rs.26,37,269.5/- (Rupees Twenty Six Lakhs Thirty Seven thousand Two Hundred and Sixty Nine only) due towards the Work Order No. NEL/NFM/July-2011/0238 dated 20.07.2011.
4. It is stated that the Operational Creditor completed portion of the work and raised a Tax Invoice dated 04.12.2014 for an amount of Rs.8,37,405/- and issued the same to the Respondent. However, after inspection of the work done by the Operational Creditor, the payment recommendation letter dated 09.12.2014 for an amount of Rs.7,95,534/- and retention amount of Rs.7,37,761/- was issued and acknowledged by the Respondent on 09.12.2014.
5. It is further stated that with respect to “Nitesh Logos” the Petitioner has been raising invoices from time to time and the Operational Debtor has also paid the amount claimed in the invoices excluding retention amount at 5% of the invoice amount. The Petitioner has raised the last invoice on 07.03.2015, which is also paid by the Operational Debtor, but the retention amount at 5% which amounts to Rs.5,07,340.55/- is due since 07.03.2016 i.e. 12 months from the date of raising the last bill on completion of the work with respect to “Nitesh Logos” project.
6. However, the Petitioner has reminded for payment of amount vide email dated 20.02.2016 which is based on the Certificate of payment, but the Respondent

vide its reply mail dated 20.02.2016 demanded completion of work in "Nitesh Flushing Meadows" and also to provide 10 years warranty certificate. Subsequent, to the above demand made by the Petitioner has failed to make the payment which is claimed herein and as opted to complete the pending work by hiring 3rd party contractors. Hence, the Respondent failed to make the payment as per the terms of the work order.

7. It is also stated that the Operational Creditor has issued the Demand Notice in Form 3 dated 27.11.2017 to the Respondent and the Respondent has given any reply to the said Demand Notice.

8. The instant Petition is opposed by the Corporate Debtor by filing its common Statement of objections dated 19.07.2019, by *inter alia* contending as under:

- i. The instant petition filed is wholly false, frivolous, vexatious and not maintainable in law or on facts. The petition lacks bonafides and is liable to be dismissed in limine.
- ii. The instant petition is liable to be dismissed for the reasons that there are existing disputes between the Petitioner and the Respondent which is accepted by the Petitioner. The Petitioner till date has not rectified the defective work and the Respondent had to engage third party contractors to complete the work. Infact in-terms of Section 8 of the code, even upon receipt of the demand notice, the corporate debtor had brought to the knowledge of the Applicant that there exists a dispute with respect to the quality of work that has been carried out and until the same is been rectified, the payment for the alleged work shall not be made.
- iii. The alleged debt arises for the year 2011 and 2013. Even in-terms of the work order, "*successful completion shall be the date when the contractor achieves completion of all work envisaged under the work order.*" Therefore, even as on 2016, when the applicant requested for the payment to be released for the alleged work to be carried out, the corporate debtor has specifically stated that unless the works are not completed no payment shall be released.
- iv. The present petition is totally misconceived and has been filed only to coerce the Respondent to pay certain sums which are disputed by the Respondent and legally unenforceable. The Applicant has not approached

this Hon'ble Tribunal with clean hands and therefore the present petition is liable to be dismissed with heavy costs. It is further stated that the applicant is a financially sound and it has assets to a sum of Rs.90/- crores. Mr. K.B Swamy is the authorised representative in the instant matter.

- v. The Applicant proposed to construct world class residential apartments bearing the name and style "Nitesh Columbus square" at Square No. 174/4, 175/2, Kattigenhalli, North Taluk, Bellary Road, Bagalur Main Road, Bengaluru - 560063. The Petitioner approached the Respondent and show-cased its alleged vast experience and projects it had carried out waterproofing. It has also assured the Respondent, that it is one of the most reputed contractors when it comes to waterproofing in India.
- vi. The Respondent also believing the tall and false words of the Petitioner issued a work order dated 20.07.2011 for carrying out water proofing work at "Nitesh Flushing Meadows" and work order dated 26.09.2013 at "Nitesh Columbus Square" which was accepted unconditionally by the Respondent. The terms and conditions of the said work order were discussed well in advance between the parties. Upon agreeing the said terms and conditions mutually that the Respondent started its water proofing work at the said site.
- vii. It is stated that right from the day the Petitioner started its work on the building, there have been several faulty works been carried out by them. The said defects were immediately brought to the notice of the officials of the Respondent. The officials of the Respondent assured the Petitioner that the defects in the construction would be sorted at the earliest and till such time the balance payment to be made can be kept on hold. Upon accepting the work order, the Petitioner has specifically agreed to complete the said work within few month. The fact that the completion certificate hasn't been issued to the Petitioner itself shows that the works carried out by them haven't been completed by them. The Engineer himself stated that the works carried out by the Petitioner is defective, the Petitioner today cannot raise a claim pertaining to the year 2013 and the same is barred by limitation.

- viii. The Respondent had brought to the notice of the Petitioner on several occasions the faulty works that has taken place. Even though this act was pointed out to the Petitioner during several meetings, the Petitioner failed to take notice of it. Without resolving the existing disputes, the Petitioner resorted to litigation and filed the misconceived insolvency proceedings against the application for non-payment of the remaining amount.
- ix. At the outset, all the averments, allegations and claims made in the petition filed by the Petitioner is denied to be frivolous, untenable, unfounded and not maintainable for the reasons and grounds set out hereinafter. The instant petition has been filed only with an intention to harass the Respondent and to coerce the Respondent company to adhere to its illegal demands and the same lacks bonafides and is liable to be dismissed on this ground alone.
- x. He also relied on judgement passed on Hon'ble Supreme Court on 11.10.2018 in the matter of *B.K. Educational Services Private Limited v/s Parag Gupta and Associates, Civil Appeal No. 23988 of 2017*.
9. The Respondent has also filed its Additional Statement of Objections on 06.12.2021 vide Diary No. 3384, by *inter alia* contending as under:
- i. The present petition has been filed by the Petitioner against the Respondent for a claim of Rs.33, 68,116.6/- for water proofing interalia work allegedly performed by the Petitioner towards the project i.e. Nitesh Flushing Meadows Project and Nitesh Logo's Project of the Respondent.
 - ii. The instant petition is liable to be dismissed on the ground of multiple causes of action being brought under one petition i.e. different subject matter being mentioned in one petition. The Petitioner placed a work order agreement dated 20.07.2011 entered between Sree Vinayaka Constructions and the Respondent herein. It is pertinent to note that Sree Vinayaka Constructions is not a party to the present petition and the Petitioner is not a party to the said agreement. The work order dated 4.11.2011 issued by the Respondent to the Petitioner. The Petitioner is trying to bring two work orders executed by two different legal entities under one petition which is impermissible. It is settled

proposition of law that only one cause of action can be brought before a court of law and different cause of action of different companies cannot agitated before the courts which is now being tried to be done by the Petitioner. The present petition is liable to be dismissed only on this ground in limine.

- iii. The Petitioner is not the party in whose favour the work order agreement dated 20.07.2011 produced at Page No. 17 of the petition has been entered. The petitioner name is Sree Vinayaka Buildwell Projects Private Limited whereas the work order is issued in favour of Sree Vinayaka Constructions. As the agreement has not been entered between the Petitioner and the Respondent therefore, the Petitioner does not have any right to file the present petition on the basis of alleged dues of Respondent to another company. It is a settled proposition of law that a third party who has not executed any agreement with the Respondent cannot sue the Respondent and that too under I & B Code, 2016. As stated the Petitioner does not have any locus standi to file the present petition. The present petition is liable to be dismissed on this ground itself. The issues that have been raised based on the work order dated 20.07.2011 issued to Sri Vinayaka Constructions have to be dismissed as the petition is filed by Sree Vinayaka Buildwell Projects Private Limited.
- iv. The work order dated 4.12.2014 and 4.11.2011 issued by the Petitioner to the Respondent which has not been signed by the Petitioner. Even for the sake of argument if it is to be considered that the present petition is maintainable on the basis of the work order dated 4.12.2014 & 04.11.2011, even then the present petition is liable to be dismissed on the ground of being barred by limitation. The cause of action if any then the same arises on 4.12.2014 & 04.11.2011. The limitation period to file the present petition is three years from the date on which the cause of action has arisen as per Section 238A of I & B Code, 2016 and Article 137 of Limitation Act, 1963. The present petition has been filed on 9.01.2018. There has been a delay of 1 month and 5 days i.e. 36 days of delay in respect of work order dated 04.12.2014 and delay of 3

years 2 months and 5 days in respect of work order dated 04.11.2011 in filing the present petition after the expiry of the limitation period. Moreover, the Petitioner has also not filed any application for condonation of delay stating cogent reason for such delay. The law does not protect those who sleeps on their right. Thus, the present petition is liable to be dismissed.

- v. There is a pre-existence of dispute to the nature of work on the basis of which the present petition has been preferred before the Tribunal. The work performance provided by the Petitioner to the Respondent was not satisfactory and defective in quality of the products. As per the work order dated 4.11.2011 the Petitioner were supposed to complete the work on or before 28.03.2013. However, despite several reminders to the Petitioner and request by the Respondent to rectify the defective projects, the Petitioner has failed to come to cure the defects.
- vi. The Respondent vide email dated 03.06.2015 and 24.12.2015 has informed the Petitioner that the product quality installed by the Petitioner is defective and requested the Petitioner to come forward to replace the defective product. The Respondent vide email dated 20.2.2016 also informed the Petitioner that they will release the payment after the rectification of the pending work has been completed. The email dated 3.06.2015, 24.12.2015 and 20.02.2016 has been attached as Annexure A2 to the commons statement of objections.
- vii. The General Terms and conditions clause 1 of the work order dated 4.11.2011 issued by the Respondent to the Petitioner has also been clearly mentioned that 'product & services is found not satisfactory, the same shall be replaced at no extra cost to us' which means that the Petitioner is liable to replace the defective product with no extra cost being paid by the Respondent. The terms and conditions of the work order dated 4.11.2011 agreed between the Respondent and Petitioner well in advance and the Petitioner is attempting to implement the work order as per their convenience without rectifying the defects in the pending work whereas all the terms and conditions of the work order has to be read as a whole and not in part including clause 1 of the

general terms and conditions of the work order dated 4.11.2011. Despite the receipt of the several reminders from the Respondent the Petitioner preferred this present petition without curing the defects in its work performance.

- viii. The debt amount as mentioned in the Form 5 as per Rule 6 (1) of the I & B (AAA) Rules, 2016 by the Operational Creditors to initiate CIRP Under the code has not been crystallised. The debt amount mentioned in the demand notice in Form 3 under Rule 5 of I & B (AAA) Rules 2016, dated 27.11.2017 issued by the Petitioner is Rs. 20,40,636.93/-, whereas the debt amount mentioned in petition is Rs. 33,68,116.6/- . There is a difference of amount of Rs. 13,27,480/-. The Petition in Form 5 of I & B (AAA) Rules 2016, should be replica of the Demand Notice issued under Form 3 to the Respondent. The Petitioner also not mentioned any reason for the said difference in debt amount in the petition. However, there is a difference of amount of Rs. 13,27,480/- in the demand notice and the petition which demonstrates the fact that the debt amount itself has not been crystallised against the Respondent. In the absence of crystallised amount the present petition warrants dismissal on this ground too.
- ix. Further, there is difference of amount of Rs. 13,27,480/- in the demand notice and in the Petition. Thus the demand notice and the petition is incomplete and defective and suffers from discrepancies. A petition under section 9 of I & B Code, 2016 may be considered to be complete and free from defects only when the demand notice is complete in full. But due to the difference amount of Rs. 13,27,480/- the demand notice itself cannot be considered as complete and demand notice as per Rule 5 of the I & B (AAA) Rules, 2016 cannot be considered to be issued against the Respondent on the basis of which the present petition has been preferred. Thus the present petition is liable to be dismissed on this ground too.
- x. The amount being claimed by the Petitioner is not an acknowledged debt. There are pre-existence of disputes that have arise on the work allegedly carried out by the Petitioner and which have been pointed out

by the Respondent, and therefore a petition under the I & B Code, 2016 cannot be filed when there are pre-existing disputes and the debt itself is not crystallised and neither is in payable.

- xi. As per the General terms and conditions of the work order dated 4.11.2011 states that all the disputes shall be subject to settlement through arbitration within jurisdiction of Bangalore. The Petitioner instead of trying to resolve the dispute through arbitration mode has preferred this petition before this Hon'ble Tribunal. The present petition has failed to satisfy the minimum amount to initiate the petition before this Tribunal. The present petition has been filed for claim of Rs.33,68,116.6/-. As per the notification dated 24.03.2020 vide S.O 1205 (E) to trigger Insolvency and Bankruptcy petition against the Respondent the minimum amount prescribed as per Section 4 of I & B Code, 2016 needs to be satisfied. However, the claim amount in the present petition has failed to fulfil the criteria of minimum default amount as per Section 4 of the I & B Code, 2016. Further, the Petitioner had initially filed the Petition on 09.01.2018 which was dismissed for non-prosecution by this Tribunal on 24.01.2020. The petitioner filed I.A NO. 421 of 2020 to restore the original company petition and recall order dated 24.01.2020. This Tribunal vide order dated 31.03.2021 admitted I.A No. 421 of 2020 and restored the same for fresh hearing and listed on 19.04.2021. Therefore, this matter would come within the purview of the said notification 24.03.2020 and the present petition would be barred as the claim amount in the present petition is less than Rupees One Crore. Thus the present petition is liable to be dismissed on this ground too.

10. In response to the aforesaid objections, the Operational Creditor has also filed its rejoinder's dated 06.12.2021 and 13.12.2021, by *inter alia* stating as under:

- i. It is submitted that the Work Order dated 20.07.2011 was executed by the Respondent in favour of M/s. Sree Vinayaka Constructions. However, due to operational issues the Petitioner requested to change the said work order in the name of the Petitioner and the same was

amended by the Respondent vide Article of Agreement dated 30.08.2013 and the same was sent to the Petitioner vide email dated 18.03.2013 along with the final approved Articles of Agreement dated 30.08.2013. On receiving the above email, the Petitioner has confirmed the same orally and took over the work with respect to Work Order dated 20.07.2011. the Petitioner herein has raised various bill including the invoice dated 04.12.2014 against which the Respondent has issued Certificate of Payment dated 09.12.2014, which confirms that the Work Order in question has been duly assigned to the Petitioner.

- ii. It is submitted that the Respondent has acknowledged the RA Bill 15 and also acknowledges to have accounted in its Books of accounts on 18.12.2014 as regards claims with respect to Nitesh Flushing Meadows Project, which is based on the certificate of payment dated 09.12.2014 issued by the Project in Charge appointed by Operational Debtor. Further, it is also acknowledged that an amount of Rs.12,98,408/- and Rs.4,58,277/- (with respect to Nitesh Logos Project) is the amount payable to the contractor as on 07.12.2017 i.e., Operational Creditor.
- iii. It is submitted that the Petitioner has issued the Demand Notice under Sec.8 of the IBC only with respect to the principal amount. However, as the Petitioner has claimed an interest of 24% PA over the principle amount in the present Petition as the Petitioner is a MSME registered unit.

11. We have heard the learned Counsel for the Petitioner and learned Counsel for the Respondent and have also perused the records carefully.

12. In the back drop of the above rival contentions, the following issues fell for our consideration:

- (1) Whether the C.P. is maintainable in view of clubbing of two separate operational debts?
- (2) Whether the C.P. is filed within the period of limitation?
- (3) Whether the Petitioner proved the existence of the debt and the liability to pay the same by the Respondent/Corporate Debtor?
- (4) Whether there were any pre-existing disputes between the parties in respect of the claimed debts?

13. There is no bar under the IBC from filing a single C.P., so long as the Operational Creditor and the Corporate Debtor are the same and the total claim crosses the minimum threshold limit. In the present case, the claim satisfy the said requirement. Since the instant C.P. filed before enhancement of threshold limit to Rs. One Crore, there is no impediment in entertaining the same.

14(a). Even as per the Respondent/Corporate Debtor, the last invoice with regard to the Project Nitesh Flushing Meadows was issued on 23.03.2015. The instant C.P was filed on 09.01.2018, i.e. well within the limitation period of three years. Hence the C.P is within limitation.

(b). The other amount claimed is pertaining to 5% retention amount retained by the Respondent. The retention money was liable to be released immediately after expiry of 12 months from the date of raising the last bill on completion of the work in respect of 'Nitesh Logos' project. The last invoice was raised on 07.03.2015, which was duly paid by the Respondent. Hence the limitation of 3 years for the unreleased retention money commences on 07.03.2016 and since the instant C.P. having filed on 09.01.2018, is well within limitation.

15. As pointed out by the parties, out of the total claim of Rs.33,68,116.60/-, Rs.26,37,269.50/- pertaining to work order dated 20.07.2011 in respect of Nitesh Flushing Meadows project and Rs.7,30,847.10/- pertaining to the retention amount in respect of Nitesh Logos project.

16. Admittedly, the work order dated 20.07.2011 was issued in favour of one M/s. Sree Vinayaka Constructions, but not in the name of the Petitioner i.e. M/s. Sree Vinayaka Buildwell Projects Private Limited. No document is filed to show how the contract issued in favour of M/s. Sree Vinayaka' Constructions, was undertaken by the Petitioner Company. Therefore, the Petitioner cannot maintain that part of the claim in respect of Nitesh Flushing Meadows project against the Respondent/Corporate Debtor.

17. The other claim of Rs.7,30,847.10/- is pertaining to the retention amount with regard to Nitesh Logos project. The Hon'ble NCLAT in the matter of *Ashish Mohan Gupta Vs. Hind Inn & Hotels Ltd. & Anr. in CA (AT) (Ins) No. 1282/2019 dated 12.02.2020* held that the retention money is an operational debt and the period of limitation starts on completion of the defect liability period. It is not in

dispute that the Respondent/Corporate Debtor has paid all the remaining dues in respect of the Nitesh Logos project to the Petitioner. It is the specific case of the Petitioner that though it has completed all the works as agreed, to the satisfaction of the Respondent and that is why it has paid all the amounts due but not returned the 5% retention money amounting to Rs.5,07,340.55/-, within the due date. Hence, the Petitioner is entitled to the said retention money along with the interest thereon totalling to Rs.7,30,847.10/-. It is not in dispute that the Petitioner has completed the Project Nitesh Logos and the Respondent has paid the total dues except the retention amount as referred above. It is also not in dispute that when the Petitioner claimed for releasing of the retention money, payable to the Petitioner by the Respondent, the Respondent has not issued any letter or mail stating that any specific work is incomplete or any work done with regard to the said project, wherein it has pointed out any defect/default which was not attended or rectified. It is also not in dispute that the time limit fixed for the purpose of releasing the retention money also expired. Therefore, it is clear that the Petitioner is able to establish the existence of the debt to the extent of Rs.4,58,277/- and the interest thereon.

18. Once the maximum period from the date of completion of the project expire, and when there was no specific demand from the Respondent to complete any unfinished work or to repair any defective finished work, subsequent to completion of work, the Respondent is liable to release the retention amount to the Petitioner. Simply mentioning defect in work without specifically linking the same for returning the retention money, cannot be treated as a pre-existing dispute with regard to the retention money.

19. In the circumstances and for the aforesaid reasons and since the C.P is complete, the same is liable to be admitted. Accordingly, the C.P is **admitted** and moratorium is declared in terms of Section 14 of the Code. As a necessary consequence of the moratorium in terms of Section 14, the following prohibitions are imposed, which must be followed by all and sundry:

- i. The institution of suits or continuation of pending suits or proceedings against the Corporate Debtor including execution of any judgment, decree or order in
- ii. any court of law, tribunal, arbitration panel or other authority;

- iii. Transferring, encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal right or beneficial interest therein;
- iv. Any action to foreclose, recover or enforce any security interest created by the Corporate Debtor in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- v. The recovery of any property by an owner or lessor, where such property is occupied by or in the possession of the Corporate Debtor;
- vi. It is further directed that the supply of essential goods or services to the Corporate Debtor as may be specified, shall not be terminated or suspended or interrupted during the moratorium period;
- vii. The provisions of Section 14(3) shall however, not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator and to a surety in a contract of guarantee to a Corporate Debtor;
- viii. The order of moratorium shall have effect from the date of this order till completion of the Corporate Insolvency Resolution Process or until this Bench approves the Resolution Plan under sub-section (1) of Section 31 or passed an order for liquidation of Corporate Debtor under Section 33 as the case may be;

20. The learned Counsel for the Petitioner vide separate document dated 02.08.2019 has proposed Ms. Sumana Rao, Registration No. IBBI/IPA-002/IP-N00059/2017-2018/10111 as the Interim Resolution Professional (IRP) of the Corporate Debtor. Form No.2 dated 02.08.2019 has been placed on record. However, since Certificate of Registration is not filed, the IRP shall file the same within one week from the receipt of this order.

21. The Law Research Associate of this Adjudicating Authority has checked the credentials of Ms. Sumana Rao and there is nothing adverse against her. In view of the above, we appoint Ms. Sumana Rao, bearing Registration No. IBBI/IPA-002/IP-N00059/2017-2018/10111, having registered address at No.56, 4th Cross, 2nd Sector, Nobonagar, Bannerghatta Road, Bangalore- 560076, email-csraosumana@gamil.com, as the Interim Resolution Professional of the Corporate Debtor. The IRP is directed to take the steps as mandated under Sections 15, 17, 18, 20 and 21 of IBC, 2016.

22. The Interim Resolution Professional shall after collation of all the claims received against the Corporate Debtor and the determination of the financial position of the Corporate Debtor, constitute the Committee of Creditors and shall file a report, certifying constitution of the Committee to this Adjudicating

Authority on or before the expiry of thirty days from the date of his appointment, and shall convene first meeting of the CoC within seven days for filing the report of Constitution of the Committee. The Interim Resolution Professional is further directed to send regular progress reports to this Adjudicating Authority every fortnight.

23. A copy of the order shall be communicated to both the parties. The learned Counsel for the Petitioner shall deliver a copy of this order to the Interim Resolution Professional forthwith. The Registry is also directed to send a copy of this order to the Interim Resolution Professional at his e-mail address forthwith.

— Sd —

(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)

Brunda

— Sd —

(AJAY KUMAR VATSAVAYI)
MEMBER (JUDICIAL)