NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI
ORDER SHEET OF THE HEARING ON 3rd SEPTEMBER 2026

CP(IB)/37/GB/2025

Present: 1. Hon’ble Member (Judicial), Shri Rammurti Kushawaha
2. Hon’ble Member (Technical), Shri Yogendra Kumar Singh

In the Matter of	Gargo Motors Ltd.
Under Section	U/s 10 of IBC, 2016

Appearances (via video conferencing/physically)

For Petitioner (s) : Ms. Vedika Sureka, Adv.

For Respondent (s) : None

ORDER

Order pronounced in open court *vide* separate sheets.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)

Shubham Tiwari (PS)

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI

CP(IB)/37/GB/2025

Application under Section 10 of the Insolvency and Bankruptcy Code, 2016

In the matter of:

GARGO MOTORS LTD; bearing CIN: U50101AS1997PLC005081 Having its address at AT Road, Hijuguri, Tinsukia, PO: Hijuguri, PS: Tinsukia Assam 786125

...Corporate Applicant

Coram:

Shri Rammurti Kushawaha	:	Member (Judicial)
Shri Yogendra Kumar Singh	:	Member (Technical)

Appearances (through video conferencing):

For Petitioner	:	Ms.Vedika Sureka, Adv.

Order pronounced on. 03.09.2026

As per Bench

1. The present application has been filed by the Corporate Applicant, Gargo Motors Ltd., under Section 10 of the Insolvency and Bankruptcy Code, 2016 read with Rule 7 of the Insolvency and Bankruptcy Rule, 2016, seeking initiation of the Corporate Insolvency Resolution Process against itself on account of its inability to discharge its financial and operational liabilities.
2. The Corporate Applicant is a public limited company incorporated on 2nd June 1997 under the provisions of the Companies Act, 1956 and is registered with the Registrar of companies, Guwahati bearing CIN No. U50101AS1997PLC005081. The registered office of the Company is situated at A.T. road, Hijuguri, Tinsukia, Assam-786125.

   Copy of Certificate of Incorporation, Memorandum of Association. Articles of Association and the Altered Memorandum of Association is annexed and collectively marked as *Annexure "B"* to the petition.
3. The Nominal Share Capital of the Corporate Debtor (CD) Company is Rs.2,00,00,000.00 (Rupees Two Crores Only) and the paid-up Share Capital is Rs.1,64,50,000.00 (Rupees One Crore Sixty Four Lakh And Fifty Thousand Only).
4. The Corporate Applicant is an authorized dealer of Tata Motors Limited and is engaged in the business of dealership of vehicles manufactured by Tata Motors Limited and allied activities. During the course of its business, it approached Tata Motors Finance Limited for providing hassle free financing services to its customers who intend to purchase vehicles from the dealership of the Corporate Applicant. Accordingly, an Agreement for Promotion of Tata Vehicles through Finance Scheme dated 21st February, 2019 was executed between the Corporate Applicant and Tata Motors Finance Limited
5. The Corporate Applicant could not fulfil its responsibilities of collecting loan instalments from customers in compliance to the agreement dated 21st February, 2019 with Tata Motors Finance Limited. However, the Corporate Applicant agreed to still be liable to pay the net outstanding dealer liability as per the terms and conditions of the agreement. Therefore, a Memorandum of Understanding dated 6th July, 2020 was executed by and between the Corporate Applicant and Tata Motors Finance Limited governing repayment of dealer liabilities. The Corporate Applicant has quantified the financial debt

in default as ₹1,07,60,711/-. The arbitral award dated 24.12.2023, coupled with the admitted inability of the Corporate Applicant to discharge the amount payable thereunder, constitutes sufficient material establishing the subsistence of the debt and occurrence of default

6. Tata Motors Finance Limited initiated arbitration proceedings against the Corporate Applicant in terms of the arbitration clause mentioned in the agreement dated 21st February, 2019. Accordingly, an arbitral award dated 24.12.2023 was passed by the Learned Sole Arbitrator directing the Corporate Applicant to make payment of the outstanding dues of Tata Motors Finance Limited.
7. Due to adverse market conditions, reduced cash flow, mounting losses, and the ongoing default in repayment of financial and operational dues, the Corporate Applicant was unable to repay its outstanding dues and it has become commercially unviable for the Corporate Applicant to continue operations.
8. The Corporate Applicant has three directors, Krishna Borthakur, Mili Borthakur and Arundhati Baruah. The directors passed a resolution in the minutes of the meeting dated 5th May, 2025 to initiate Corporate Insolvency Resolution Process of the company. Copy of Board Resolution dated 5th May, 2025 is annexed as *Annexure C* to the petition.
9. The members of the Corporate Applicant have given their consent by way of a resolution passed in the Extraordinary General Meeting held on 5th May, 2025 to file the application under Section 10 of the Code. The list of shareholders was filed by way of a supplementary affidavit with leave of the Hon'ble Tribunal (Page 4 of the Supplementary Affidavit). Copy of Notice of the Extraordinary General Meeting & The Shareholders' Resolution passed by the Corporate Applicant for initiation of Corporate Insolvency Resolution Process of the Corporate Applicant is annexed as *Annexure D* to the petition.
10. That the Corporate Applicant has one Financial Creditor, viz. Tata Motors Finance Limited and one Operational Creditor viz. Government of India, Office of the Commissioner, Central Goods and Services Tax Department.
11. In terms of Section 10(3)(b), the Corporate Applicant has proposed Mr. Pratap Mukherjee as the Interim Resolution Professional and has placed on record his written consent in Form 2 confirming his eligibility and willingness to act as the Interim Resolution Professional.

12. In support of its application, the Corporate Applicant has submitted, inter alia, the following documents: -

    (a) Audited Financial Statements for the Financial Years 2024-2025, 2023-2024, 2022-2023 and provisional Financial Statement for the Financial Year 2025-2026 (Pages 550-561 of the petition). These documents clearly show the financial position of the Company and its inability to repay its debts.

    (b) Copies of Agreement for promotion of Tata Vehicles through Finance Scheme dated 21st February, 2019 and Memorandum of Understanding dated 6th July, 2020 (Pages 58-69 of the petition).

    (c) Arbitral Award dated 24th December, 2023 (Pages 70-86 of the petition)

    (d) Demand cum Show Cause Notice dated 25th September, 2023 issued by the Commissioner, Central Goods and Services Tax Department (Pages 87-102 of the petition)

    (e) Order-in-Original No. 26/JC/ADJ/GST/COMMR/DIB/2024-25 dated 29th January, 2025 passed by the Joint Commissioner, Office of the Commissioner, Central Goods & Service Tax (Pages 103-162 of the petition)

    (f) Rectification application under Section 161 of the Central GST Act, 2017 filed by the Corporate Applicant for rectifying the error apparent on Order-in-Original No. 26/JC/ADJ/GST/COMMR/DIB/2024-25 dated 29th January, 2025 (Pages 163-494 of the petition)

    (g) Statement of Affairs of the Corporate Applicant as on 16th July, 2025 (Page 562 of the petition)

13. As the Corporate Applicant has been unable to repay its debts, it has approached this Hon'ble Tribunal seeking commencement of CIRP in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016

14. On 05.12.2025, the Ld. Counsel appearing for the Applicant submitted that there are two creditors of the Corporate Debtor, namely, the Office of the Commissioner, Central Goods and Services Tax Department, Government of India, being the Operational Creditor, and Tata Motors Finance Ltd., being the Financial Creditor.

15. It is pertinent to note that the Demand-cum-Show Cause Notice dated 25.09.2023 issued by the GST Department was also placed on record along with the application. By way of

the said Show Cause Notice, the Corporate Applicant and its concerned Directors were called upon to show cause as to why the liabilities proposed therein, including demand towards short-paid/non-paid GST, reversal/recovery of ineligible or belatedly availed Input Tax Credit, interest, late fee and penalties under the applicable provisions of the CGST Act, 2017 and the Rules made thereunder, should not be imposed or recovered.

16. Subsequent to issuance of the aforesaid Show Cause Notice, Order-in-Original No. 26/JC/ADJ/GST/COMMR/DIB/2024-25 dated 29.01.2025 was passed by the Joint Commissioner, Office of the Commissioner, Central Goods & Services Tax, Dibrugarh Commissionerate. While passing the said Order-in-Original, the reply submitted by the Corporate Applicant before the GST Department was also taken into consideration, and a personal hearing was also afforded to the Corporate Applicant. Thereafter, the Corporate Applicant filed an application under Section 161 of the Central Goods and Services Tax Act, 2017 seeking rectification of the error apparent on the face of the record in the aforesaid Order-in-Original. The said documents have also been placed on record along with the present application.

FINDINGS AND ANALYSIS

17. We have heard the submissions advanced on behalf of the Corporate Applicant and perused the pleadings, documents and material placed on record. The present application has been filed by the Corporate Applicant under Section 10 of the Insolvency and Bankruptcy Code, 2016 ("the Code") seeking initiation of Corporate Insolvency Resolution Process ("CIRP") against itself on the ground that it has committed default in payment of its financial and operational liabilities and has become commercially unviable to continue its business operations.
18. Section 10 of the Code enables a corporate debtor, upon occurrence of default, to initiate CIRP by filing an application before the Adjudicating Authority in the prescribed manner. Accordingly, the first issue for consideration is whether the Corporate Applicant has committed a default and whether the amount of such default satisfies the statutory threshold prescribed under the Code.
19. The relevant provisions i.e, Section 10 of the Code, is as under:

1) Where a corporate debtor has committed a default, a corporate applicant thereof may file an application for initiating corporate insolvency resolution process with the Adjudicating Authority.

2) The application under sub-section (1) shall be filed in such form, containing such particulars and in such manner and accompanied with such fee as may be prescribed.

3) The corporate applicant shall, along with the application furnish :

a) the information relating to its books of account and such other documents [2][and any other information, as may be specified; and]

*b) ****

c) the special resolution passed by shareholders of the corporate debtor or the resolution passed by at least three-fourth of the total number of partners of the corporate debtor, as the case may be, approving filing of the application.

4) The Adjudicating Authority shall, within a period of fourteen days of the receipt of the application, by an order—

a) admit the application, if it is complete; [******]; or

b) reject the application, if it is incomplete: [****]

Provided that Adjudicating Authority shall, before rejecting an application, give a notice to the applicant to rectify the defects in his application within seven days from the date of receipt of such notice from the Adjudicating Authority.

20. In the present case, the Corporate Applicant has disclosed Tata Motors Finance Limited as its Financial Creditor. The Corporate Applicant had entered into an Agreement for Promotion of Tata Vehicles through Finance Scheme dated 21.02.2019 and subsequently executed a Memorandum of Understanding dated 06.07.2020 governing repayment of the dealer liabilities. The Corporate Applicant failed to discharge its obligations relating to collection of loan instalments from customers and consequently remained liable towards the outstanding dealer liability. Arbitration proceedings were thereafter initiated by Tata Motors Finance Limited, culminating in an arbitral award dated 24.12.2023 directing payment of the outstanding dues by the Corporate Applicant.

21. The Corporate Applicant has quantified the amount of financial debt in default as ₹1,07,60,711/- which is above the minimum threshold prescribed under Section 4 of the Code.The arbitral award dated 24.12.2023, coupled with the admitted inability of the

Corporate Applicant to discharge the amount payable thereunder, constitutes sufficient material establishing the subsistence of the debt and occurrence of default.

22. It is pertinent to note that, *vide* order dated 05.12.2025, this Bench directed the Registry as well as the Corporate Applicant to issue notice of the present application to the Financial Creditor and the Operational Creditor through all available modes and to place on record proof of service. The learned Counsel appearing for the Corporate Applicant submitted that the proof of service had been filed and that, as per the tracking reports, the notices had been duly served upon the respective creditors. The Registry also placed on record copies of the tracking reports. Upon perusal thereof, delivery of the notices stood confirmed, which fact was also recorded by this Tribunal in its order dated 18.12.2025.
23. Thereafter, *vide* order dated 18.12.2025, this Bench directed both the aforesaid creditors to file their respective replies within ten days. Despite due service of the application, Tata Motors Finance Limited has not filed any reply disputing the debt or default claimed by the Corporate Applicant. The Office of the Commissioner, Central Goods and Services Tax Department, Government of India, has, however, filed its Convenience Note pursuant to the said directions, which is taken on record and considered to the extent relevant
24. The Tribunal has also considered the financial position of the Corporate Applicant. The Corporate Applicant has placed on record its audited financial statements for the financial years 2022-23, 2023-24 and 2024-25, provisional financial statements for 2025-26 and a Statement of Affairs as on 16.07.2025. These documents, considered in conjunction with the outstanding liability towards Tata Motors Finance Limited and the arbitral award dated 24.12.2023, support the Corporate Applicant's contention that it is facing financial distress and is unable to discharge its debts in the ordinary course of business.
25. The record further contains the Demand-cum-Show Cause Notice dated 25.09.2023 issued by Office of the Commissioner ,Central Goods And Services Tax , the Order-in-Original No. 26/JC/ADJ/GST/COMMR/DIB/2024-25 dated 29.01.2025 and the application filed by the Corporate Applicant under Section 161 of the Central Goods and Services Tax Act, 2017 seeking rectification of the said Order-in-Original. The aforesaid documents set out the nature and extent of the GST liabilities claimed against the Corporate Applicant. Upon consideration of the material on record, it is noted that the

contents of the Convenience Note substantially reiterate the findings and liabilities already recorded in the aforesaid Order-in-Original, which was placed on record along with the application. Accordingly, the same need not be reproduced separately herein.

26. At this juncture, it is relevant to note that the financial default forming the basis of the present application under Section 10 of the Code is the default towards Tata Motors Finance Limited, which is independent of and separate from the statutory GST liabilities claimed by the Office of the Commissioner, Central Goods and Services Tax Department. The existence of such GST dues, therefore, does not alter the nature or occurrence of the financial default already established against the Corporate Applicant. The GST liabilities, including the amounts confirmed pursuant to the proceedings under the Central Goods and Services Tax Act, 2017, constitute statutory dues of the Corporate Applicant, the determination and treatment of which shall be subject to the applicable statutory framework and the provisions of the Code during the CIRP. The pendency or existence of such statutory dues, by itself, does not constitute a bar to initiation of CIRP under Section 10, where an independent financial default satisfying the statutory threshold has otherwise been established and the mandatory requirements of Section 10(3) stand satisfied

27. The Tribunal has also examined compliance with the procedural requirements under Section 10(3) of the Code read with Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. The application has been filed in requisite Form and is accompanied by the requisite documents, including particulars of the financial and operational creditors, details of debt and default, the arbitral award, Statement of Affairs, proof of payment of the prescribed fee , books of account and other documents. The Corporate Applicant has three directors, namely, Krishna Borthakur, Mili Borthakur and Arundhati Baruah. The Board of Directors passed a resolution dated 05.05.2025 for initiation of CIRP, and the members, in the Extraordinary General Meeting held on the same date, approved the filing of the application by passing the requisite special resolution.

28. At this juncture, it is apposite to refer to the judicial position governing an application under Section 10 of the Code. The Hon'ble Supreme Court in *Innoventive Industries Ltd. v. ICICI Bank*, (2018) 1 SCC 407, has held that the insolvency resolution process is triggered

when a debt becomes due and is not paid. The Hon'ble National Company Law Appellate Tribunal, in *M/s. Unigreen Global Pvt. Ltd. v. Punjab National Bank & Ors.*, Company Appeal (AT) (Insolvency) No. 81 of 2017, has held that the aforesaid principle is equally applicable to an application under Section 10 of the Code and that, where the Adjudicating Authority is satisfied that there is a debt and a default has occurred, and the Corporate Applicant is not ineligible under Section 11 of the Code and has complied with the requisite statutory requirements, the application is liable to be admitted. The said principle was reiterated by the Hon'ble NCLAT in *Shirani Motors Pvt. Ltd. v. Respondent(s)*, Comp. App. (AT) (Ins) No. 1196 of 2024, wherein an order rejecting a Section 10 application, inter alia, on the ground that the proceedings were intended to avoid Government dues and recovery proceedings, was set aside and the matter was remitted with a direction to admit the application, subject to compliance with the statutory requirements.

29. The aforesaid principle is relevant to the present case, where the existence of the financial debt, occurrence of default and the amount of default satisfying the threshold prescribed under Section 4 of the Code have been established from the material placed on record. The Corporate Applicant has also complied with the mandatory requirements under Section 10(3) of the Code.

30. Accordingly, upon consideration of the pleadings, documents and material placed on record, this Tribunal is satisfied that the Corporate Applicant has committed a financial default of ₹1,07,60,711/- which satisfies the minimum amount of default prescribed under Section 4 of the Code and has complied with the mandatory requirements of Section 10 of the Code read with Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. The application, therefore, deserves to be **admitted** and CIRP commenced against the Corporate Applicant in accordance with law.

ORDER

1. Accordingly, since the present application is complete in all respects and satisfies the requirements of Section 10 of the Code read with Rule 7 of the Insolvency and Bankruptcy

(Application to Adjudicating Authority) Rules, 2016, this Company petition is **admitted** u/s 10 of the Code.

2. As as consequence of the application being admitted in terms of section 10 of the code, moratorium as envisaged under provisions of Section 13 and 14 and as extracted hereunder shall follow in relation to the Corporate Debtor;

(1) a. The institution of suits or continuation of pending suits or proceedings against the Corporate Debtor 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 Corporate Debtor 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 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;

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

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;

(2) 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.

(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 (I) 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.

(4) The order of moratorium shall have effect from the date of this 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.

3. The Applicant has proposed the name of Pratap Mukherjee having Registration No. IBBI/IPA-001/ IP -P025I5/2021 -2022/13851 to be appointed as the Interim Resolution Professional of the Corporate Debtor. However, in view of the amendment in Section 10 of the Code as per the Insolvency and Bankruptcy Code (Amendment) Act, 2026 and the same being in operation from 26.05.2026, the IRP proposed by the Corporate Applicant cannot be appointed as the Interim Resolution Professional of the Corporate Debtor. In view of the same from the Panel of Insolvency Professionals provided by the Insolvency & Bankruptcy Board of India, **Mr. Ashok Kumar Agarwala** having Registration No IBBI/IPA-001/IP-P01763/2019-2020/12755 Registered address: Saraswati And Co., H.No-4/5, Dr B C Das Lane, F A Road, Kumarpara, Guwahati,Assam ,781001 Contact No.: 9435047557 e- mail: iip.jyotiashok@gmail.com is appointed as Interim Resolution Professional(IRP) of the Corporate Debtor with the following directions: -

a. The term of appointment shall be in accordance with the provisions of Section 16(5) of the Code;

b. In terms of Section 17 of the Code, from the date of appointment, the powers of the Board of Directors shall stand suspended and the management of the affairs of Corporate Applicant shall vest in the Interim Resolution Professional and the officers and the managers of the Corporate Debtor shall report to the Interim Resolution Professional, who is enjoined to exercise all powers as are vested with the Interim Resolution Professional and strictly perform the duties as such under Section 18 and other relevant provisions of the Code, including taking control and custody of the assets over which the Corporate Debtor has ownership rights, recorded in the balance sheet of the Corporate Debtor or retrieved documents etc. as provided in Section 18 (1) (f) of the Code. The Interim Resolution Professional is directed to prepare a complete list of inventories of assets of the Corporate Debtor;

c. The Interim Resolution Professional shall strictly act in accordance with the Code, all the rules framed thereunder by the Board or the Central Government and in accordance with the Code of Conduct governing his profession and as an Insolvency Professional with high standards of ethics and morals.

d. The Interim Resolution Professional shall cause a public announcement within three days as contemplated under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 of the initiation of the Corporate Insolvency Resolution Process in terms of Section 13 (1) (b) of the Code read with Section 15 calling for the submission of claims against Corporate Debtor.

e. It is hereby directed that the Corporate Debtor, its Directors, personnel and the persons associated with management shall extend all cooperation to the Interim Resolution Professional in managing the affairs of the Corporate Debtor as a going concern and extend all cooperation in accessing books and records as well as assets of the Corporate Debtor. In case there is any violation, the IRP would be at liberty to make appropriate application to this Tribunal with a prayer for passing an appropriate order. The IRP shall be under duty to protect and preserve the value of the property of the Corporate Debtor as a part of its obligations imposed by Section 20 of the Code, Rules and Regulations.

f. 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 a Committee of Creditors and shall file a report, certifying the constitution of the Committee to this Authority on or before the expiry of thirty days from the date of his appointment, and shall convene first meeting of the Committee within seven days of filing the report of constitution of the Committee; and

g. The IRP shall separately & individually intimate the concerned PF Department, Employee State Insurance Corporation, Income Tax Department, Inspector of Factories, GST/VAT/Commercial Tax authorities, Registrar of Companies, North

Eastern Region, other relevant statutory authorities and Creditors based in other parts of India or beyond, whose reference may be found in books/records of CD, about the commencement of CIRP of the Corporate Debtor and specify the mode and date of service of intimation to such authorities/creditors in 2nd progress report.

h. The Interim Resolution Professional is directed to submit monthly progress reports to this Authority regularly, along with inside & outside photographs of office, warehouse, installations, and equipment etc. of the Corporate Debtor. On taking control of assets and management of Corporate Debtor, the IRP/RP shall affix a Board outside the premises of CD specifying that the CD is undergoing CIRP with number and title of this case; complete name and particulars including contact details of IRP/RP to enable stakeholders to make enquiry and/or to lodge their claims, if any, within specified timelines.

i. The IRP shall file his written consent within one week from the date of receipt of order.

4. The Corporate Applicant is directed to pay a sum of Rs.75,000/- (Rupees Seventy Five Thousand Only) to the Interim Resolution Professional to meet out the expenses and to perform the functions assigned to him in accordance to Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The IRP has to submit Assignment Declaration before the Registry within 2 days from today.
5. The IRP is hereby advised to adhere to the time limit as stipulated for completion of the Corporate Insolvency Resolution Process ("CIRP") and perform the duties as specified under Section 17, 18, 20 and 21 of IB Code. The IRP shall perform all his functions contemplated, inter-alia, in Sections 15,17,18,19,20 & 21 of the Code and transact proceedings with utmost dedication, honesty and strictly in accordance with the provisions of the 'Code', Rules and Regulations.
6. Based on the above terms, the Petition stands **admitted** in terms of Section 10 of the Code and the Moratorium shall come into effect as of this date.
7. The commencement of Corporate Insolvency Resolution Process shall be effective from the date of this order.
8. Accordingly, the instant petition, i.e. CP (IB)/37/GB/2025 stands disposed of in terms of the above direction.

9. The Registry is directed to send e-mail copies of the order forthwith to Corporate Debtor Company. In addition, a copy of the Order shall also be forwarded to IBBI for its records. Further, the Interim Resolution Professional above named shall also be furnished with copy of this Order forthwith by the Registry, who will communicate the initiation of the CIRP in relation to the Corporate Debtor to the Registrar of Companies concerned immediately through speed post/registered post and e-mail, if available.
10. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.
11. File be consigned to record.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)

Signed this on 3rd day of September, 2026

Niketa Choudhary (L.R.A)