

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

C. P (IB) No.251/BB/2019
U/s. 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

In the matter of:

M/s. Everest Kanto Cylinder Limited

No. 204, Raheja Centre,
Free Press Journal Marg,
No. 214, Nariman Point,
Mumbai – 400 021

- Petitioner/Operational Creditor

Versus

M/s. Sagas Auto Tec Pvt. Ltd.

R/o. at 230,
Sharada Complex,
1st Main, Gokulam,
2nd Stage,
Mysore – 570 002

- Respondent/Corporate Debtor

Date of Order: 17th July, 2019

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Dr. Ashok Kumar Mishra, Member (Technical)

Parties/Counsels Present:

For the Petitioner : None
For the Respondent : None

ORDER

Per: Rajeswara Rao Vittanala, Member (Judicial)

1. C.P(IB)No.251/BB/2019 is filed by M/s. Everest Kanto Cylinder Limited (Petitioner/Operational Creditor) U/s 9 of IBC,



2016 R/w Rule 6 of I&B(AAA) Rules, 2016, by inter alia seeking to initiate Corporate Insolvency Resolution Process (CIRP) against M/s. SREE LPG Pvt. Ltd., (Respondent/ Corporate Debtor) on the ground that the Corporate Debtor has committed, default amount of Rs.7,36,16,270/- (Rupees Seven Crores Thirty Six Lakhs Sixteen Thousand Two Hundred and Seventy only) which includes Principal and Interest (for refund of balance amount of Business Development Fund) and Rs.1,96,18,326/- (Rupees One Crore Ninety Six Lakhs Eighteen Thousand Three Hundred and Twenty Six only) (for invoices raised for supply of cylinders).

2. The Petition was filed before the Bench on 20.05.2019, and on scrutiny of the Application the Registry has raised certain office objections on 28.05.2019 and the same were sent by email to the Counsel on 28.05.2019. However, the Objections were not complied within the time granted and the case was listed on 01.07.2019 for non-compliance of office objections, and on that day neither the Counsel nor the Petitioner appeared before the Tribunal.
3. The case was posted today under the caption "**For Dismissal**". Today also, neither Petitioner nor Counsel for Petitioner appeared. The Petitioner is not interested to prosecute the case and thus Petition is liable to be dismissed for default for non-compliance of office objections.
4. In the result, C.P. (IB)No.251/BB/2019 is dismissed for default for non-compliance of office objections of the case. No order as to costs.


(ASHOK KUMAR MISHRA)
MEMBER, TECHNICAL


(RAJESWARA RAO VITTANALA)
MEMBER, JUDICIAL