

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**SPECIAL BENCH**  
**COURT - I**

ITEM No.3  
C.P.(IB)/57(AHM)2024

**Proceedings under Section 7 IBC**

**IN THE MATTER OF:**

SANGANI INFRASTRUCTURE INDIA PRIVATE LIMITED  
Vs  
NIDHI INFRACON LIMITED

.....Applicant

.....Respondent

**Order delivered on 31/01/2024**

**Coram:**

**Mr. Shammi Khan, Hon'ble Member(J)**  
**Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)**

**PRESENT:**

For the Applicant :Mr. Dhruvkumar S Chauhan, Ld. Adv.  
For the Respondent :

**ORDER**

1. The Present Application is filed on 09.01.2024 by the Applicant Sangani Infrastructure India Private Limited (hereinafter referred to as "**the Applicant/Financial Creditor**") against the Respondent Nidhi Infracon Limited (hereinafter referred to as "**the Respondent/Corporate Debtor**") under Section 7 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "**IBC, 2016**") read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 for initiation of Corporate Insolvency Resolution Process (**CIRP**) against the Respondent/Corporate Debtor, to appoint Interim Resolution Professional (hereinafter referred to as "**IRP**") and declare the moratorium for having defaulted payment of its outstanding dues Rs.11,82,62,216/- including interest. The date of default as stated to be 30.06.2022.
2. On perusal of Part-I of the Form-1 reveals that the Applicant is one Sangani Infrastructure India Private Limited having CIN No. U45201GJ2007PTC052004. The Applicant was incorporated on 19.10.2007 and having registered office at 215, Signature Complex, opp. Suvama Bungalow, 10 Ft. Road, Thaltej, Nr. Sola

Road, Ahmedabad, Gujarat–Pin 390059. This application is filed through its Accountant Mr. Sandeep Kantibhai Andani who has been authorised by Board Resolution dated 25.09.2023 which is annexed at **Exhibit-A**.

3. On perusal of Part-II of the Form-1 reveals that the Respondent is one Nidhi Infracon Limited having CIN No. U45309GJ2008PLC54007. The Respondent was incorporated on 26.05.2008 and having registered office at SF 10, 2<sup>nd</sup> Floor, JBR Arcade, Opp. Satyam Complex, Science City Road, Sola, Ahmedabad, Gujarat–Pin 380060. A copy of Company Master Data of MCA is annexed at **Exhibit-B**.
4. On perusal of Part-III of the Form-1 reveals that the Applicant has proposed the name of the Interim Resolution Professional ('IRP') **Mr. Amrish N. Gandhi**, having registration No. IBBI/IPA-002/IP-N00670/2018-2019/12036. He has filed his written communication annexed with the Application as **Exhibit-C** as per the requirement of Rule 9(l) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.
5. On perusal of Part-IV of the Form-1 reveals that it is the case of the Applicant that on the request of the Respondent loan amount of Rs.9,76,45000/- was disbursed in tranches from 25.06.2021 to 29.06.2021. The Applicant has annexed extract Statement of Account showing relevant entries of Bank Account as **Exhibit-E**. The total dues as claimed by the Applicant is Rs.11,82,62,216/- along-with interest up-to 31.03.2023. A copy of the Ledger is attached as **Exhibit-F**.
6. It is seen that Applicant as well as Respondent are the companies registered under the Companies Act 1956. Though the applicant has enclosed the copy of the request letter dated 02.06.2021 of the respondent along with Board Resolution dated 01.06.2021 (**Exhibit-D**) for seeking the loan assistance from the Applicant financial. However, the applicant has not placed on record the copy of the board resolution where in the loan amount was approved to be disbursed to the respondent.

7. The Applicant has also not placed on record the balance sheets of the relevant period of itself as well as the respondent to establish the existence of loan liability.
8. Further the applicant has also not placed on record the proof of dispatch or delivery of the demand Legal Notice which was issued on 27.09.2023 (**Exhibit-H**) to the respondent.
9. Moreover, on perusal of application, it is seen that the Form-D i.e. record of default in terms of Regulation 20(1A) of the IBBI (Information Utilities) Regulation, 2017 has not been annexed with the application.
10. Therefore present application is incomplete and defective in terms of section 7(5)(b) of the IBC, 2016.
11. Hence, **C.P.(IB)/57(AHM)2024** is hereby dismissed being incomplete and defective with liberty to file complete fresh.

-Sd-

**DR. V. G. VENKATA CHALAPATHY**  
**MEMBER (TECHNICAL)**

-Sd-

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**