NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI
ORDER SHEET OF THE HEARING ON 9TH SEPTEMBER 2026

IA(IBC)/20/GB/2026
In CP(IB)/10/GB/2025

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

In the Matter of	Smartpaddle Technology Private Limited Vs Atlanta Modular Private Limited
Under Section	U/s 9 of IBC, 2016

Appearances (via video conferencing/physically)

CP(IB)/10/GB/2025

For Petitioner (s) : Mr. Chirag Bhavsar, Advocate Adv. (Smartpaddle Technology Private Limited)

For Respondent (s) : Mr. Biman Debnath, CS (Atlanta Modular Private Limited)

IA(IBC)/20/GB/2026

For Petitioner (s) : Mr. Biman Debnath, CS (Atlanta Modular Private Limited)

For Respondent (s) : Mr. Chirag Bhavsar, Advocate Adv. (Smartpaddle Technology Private Limited

ORDER

CP(IB)/10/GB/2025 & IA(IBC)/20/GB/2026

Orders 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)/10/GB/2025

An application under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

In the matter of CP(IB)/10/GB/2025:

Smartpaddle Technology Private Limited (Bizongo) (CIN: U72300MH2015PTC263147), having its registered office at 701, 7th Floor, E Wing, Times Square, Marol Andheri - Kurla Road, Andheri East, Mumbai – 400059.

...Petitioner/ Operational Creditor

-Versus-

Atlanta Modular Private Limited (CIN: U17125AS1997PTC005138), having its registered office at Purbashree Building 1st Floor, 1 Lamb Road Ambari, Guwahati – 781001.

...Respondent/ Corporate Debtor

Coram:

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

Appearances (through video conferencing/physical):

For Petitioner	:	Mr. Shashvat Aggarwal, (Adv.), Ms. Disha Jain, (CS)
For Respondent	:	Mr. Biman Debnath, (CS)

Order pronounced on: 09.09.2026

As Per Bench

1. The present Petition has been filed by **Smartpaddle Technology Private Limited** ('Operational Creditor'), under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('the Code') read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, to initiate Corporate Insolvency Resolution Process ('CIRP') of **Atlanta Modular Private Limited** ('Corporate Debtor') for an unresolved Operational Debt of Rs. 17,16,07,038/- (Rupees Seventeen Crore Sixteen Lacs Seven Thousand Thirty-Eight Only) as on 31.07.2024.
2. As per the Operational/Petitioner, the brief facts of the case are as follows: -
   2.1 The Corporate Debtor had entered into a Supply Agreement dated 04.11.2022 with Smartpaddle Technology Private Limited (Bizongo) for supply of products in accordance with the Purchase Orders, which was valid for a period of 1 year. A copy of the Supply Agreement dated 04.11.2022 is annexed as *'Annexure A-5'.*
   2.2 Thereafter on 27.03.2024, Atlanta Modular Private Limited had entered into a Supply Agreement with Smartpaddle Technology Private Limited (Bizongo) for supply of products in accordance with the Purchase Orders, which was also valid for a period of 1 year. A copy of the Supply Agreement dated 27.03.2024 is annexed as *'Annexure A-6'.*
   2.3 In terms of the Supply Agreement, Smartpaddle Technology Private Limited (Bizongo) started offering solutions in B2B segment pertaining to packaging design, development and procurement challenges with technology platform and started supplying products including packaging material, textiles and apparels, etc. as required by Atlanta Modular Private Limited from time to time in terms of the Purchase Orders raised and subsequently raised invoices. Copies of the Purchase order with relevant invoices of different date is annexed as *'Annexure A-7 to A-23'.*
   2.4 In accordance with the Supply Agreement, Atlanta Modular Private Limited issued undated cheque in favour of Smartpaddle Technology Private Limited (Bizongo), however at the behest of the Atlanta Modular Private Limited the cheques have not been deposited by Smartpaddle Technology Private Limited (Bizongo) as Atlanta Modular Private Limited *vide* various requested the communications Smartpaddle Technology Private Limited (Bizongo) not to present the cheques. Copy of the undated cheques drawn on Axis Bank for account number 919030019917988 is annexed as *'Annexure A-25'.*

2.5 However, since 26.09.2023 Atlanta Modular Private Limited started defaulting in payment of invoices issued by Smartpaddle Technology Private Limited (Bizongo) against the supply of products to Atlanta Modular Private Limited.

2.6 It is submitted that Rs.15,66,85,391 (Rupees Fifteen Crore Sixty Six Lacs Eighty Five Thousand Three Hundred Ninety One Only) is due and payable towards the principal and Rs.1,49,21,647 (Rupees One Crore Forty Nine Lacs Twenty One Thousand Six Hundred Forty Seven Only) is due and payable towards interest as on 31.07.2024.

2.7 As per the Supply Agreements, Smartpaddle Technology Private Limited (Bizongo) had raised various debit notes for a sum amounting to Rs.57,23,676 (Rupees Fifty Seven Lakhs Twenty Three Thousand Six Hundred Seventy Six only) towards the delayed payment of the invoices which is included in the amount of debt which is Rs.15,66,85,391 (Rupees Fifteen Crore Sixty Six Lacs Eighty Five Thousand Three Hundred Ninety One Only) as reflected in ledger account of Smartpaddle Technology Private Limited (Bizongo). Copy of debit notes dated 30.01.2024, 28.02.2024, 31.03.2024 and 30.04.2024 is annexed as '*Annexure A-24 (Colly)*'.

2.8 Thereafter, Smartpaddle Technology Private Limited (Bizongo), issued a Demand Notice (Form 3) dated 22.01.2025 under the Code, to the Atlanta Modular Private Limited, demanding payment of the outstanding sum of Rs. 15,66,85,391 (Rupees Fifteen Crore Sixty Six Lacs Eighty Five Thousand Three Hundred Ninety One Only) excluding interest. Copy of the Demand Notice in Form 3 dated 22.01.2025 is annexed as *'Annexure A-28 (Colly)'*.

2.9 The Atlanta Modular Private Limited *vide* an email dated 07.02.2025 replied to the demand notice dated 22.01.2025 issued by Smartpaddle Technology Private Limited (Bizongo), however till date no amount has been paid towards the debt. Copy of Reply of Atlanta Modular Private Limited dated 07.02.2025 is annexed as *'Annexure A-29'*.

2.10 The Atlanta Modular Private Limited is not able to discharge its liabilities in the normal course of its business and therefore it would expedient that CIRP may be triggered in respect of Corporate Debtor i.e., Atlanta Modular Private Limited.

2.11 Hence, the Corporate Debtor is unable to pay its debt with a Total outstanding is Rs. 17,16,07,038/- (Rupees Seventeen Crore Sixteen Lacs Seven Thousand Thirty-Eight Only) as on 31.07.2024 with Date of Default is on 26.09.2023.

3. Submission on behalf of Corporate Debtor *vide* Reply dated 25.09.2025:

3.1 The Corporate debtor submitted that the applicant has not come to the Hon'ble Court with clean hands and has filed the instant petition based on false and fabricated facts having no truth and substance therein, as such, the applicant is not entitled to any relief either in equity or in law. Thus the petition filed by the applicant thus merits dismissal on the count alone.

3.2 The claim of the applicant as embodied in the petition is iniquitous and accordingly the petition is liable to be dismissed. The applicant has distorted and misrepresented the true facts and events as transpired between the applicant and the respondent.

3.3 The applicant against the preamble of the Insolvency and Bankruptcy Code, 2016 is using the present proceedings as recovery proceedings and is trying to extract money from the respondent by using arm twisting tactics.

3.4 The Corporate Debtor further submitted the brief facts of the case as:

a. On 04.11.2022, SmartPaddle Technology Private Limited (Bizongo) and Atlanta Modular Private Limited entered into a Supply agreement whereby SmartPaddlle intended to supply products in accordance with the purchase orders issued by Atlanta Modular Private Limited. The said Agreement was valid for a period of one year.

b. At the time of signing of the Agreement dated 04.11.2022, SmartPaddle Technology Private Limited (Bizongo) requested Atlanta Modular Private Ltd. to give them some security cheques and in good faith Atlanta Modular Private Ltd issued some undated cheques in favour of SmartPaddle Technology Private Limited Bizongo) only as security.

c. Pursuant to the said agreement SmartPaddle Technology Private Limited (Bizongo) supplied products to Atlanta Modular Private Ltd and in return Atlanta Modular Private Ltd made full and final payments according to the bills submitted by the Applicant Company.

d. Being satisfied with the business transaction and payment SmartPaddle Technology Private Limited (Bizongo) again entered into an Agreement with

Atlanta Modular Private Ltd on 27.03.2024, however no goods or services was ever received by Atlanta Modular Private Ltd. from SmartPaddle Technology Private Limited (Bizongo).

e. Now SmartPaddle Technology Private Limited (Bizongo) with a motive to illegally grab money from Atlanta Modular Private Ltd are refusing to return the said cheques to Atlanta Modular Private Ltd and when Atlanta Modular Private Ltd expressed its desire to file criminal complaint, SmartPaddle Technology Private Limited (Bizongo) with a view to save themselves as well as to illegally gain money has filed the above mentioned application before this Hon'ble Tribunal.

f. Applicant have already filed a case bearing case no-C.S./190631/2025 on 15.07.2025 which is pending in the Court of Metropolitan Magistrate at Kolkata.

3.5 The Corporate Debtor submitted that the contents of Para 1 of Part-IV (B) of the application are partly matter of record and therefore does not call for any reply. The Corporate Debtor specifically and categorically denies that "In terms of Supply Agreement, SmartPaddle Technology Private Limited (Bizongo) started offering solutions in B2B segment pertaining to packing design, development and procurement challenges with technology platform and started supplying productsincluiding packaging material, textiles and apparels, etc. a required by Atlanta Modular Private Limited from time to time in terms of the purchase orders raised and subsequently raised invoices."

3.6 The Corporate Debtor further specifically and categorically denies that 'That in accordance with the Supply Agreement, Atlanta Modular Private Limited issued cheque in favour of SmartPaddle Technology Private Limited (Bizongo), however at the behest of the Atlanta Modular Private Limited the cheques have not been deposited by SmartPaddle Technology Private Limited (Bizongo) Atlanta Modular Private Limited vide various communications requested the smartpaddle Technology Private Limited (Bizongo) not to present the cheque'.

3.7 It is further submitted that the Corporate Debtor denied that Atlanta Modullar Private Limited started defaulting any payments since 26.09.2023 as there was no business transaction between Atlanta Modular Private Limited issued and SmartPaddle Technology Private Limited (Bizongo).

3.8 Furthermore, the Corporate Debtor denied that an amount of Rs. 15,66,85,391 (Rupees Fifteen Crore Sixty six lakhs Eighty five thousand three hundred and ninety one) only is due and payable towards the principal and Rs.1,49,21,647 (Rupee one crore forty nine lakhs twenty one thousand six hundred and forty seven) only is due and payable towards interest as on 31.07.2024 to SmartPaddle Technology Private Limited (Bizongo).

3.9 It is also submitted that the contents of Para 2 of Part-IV of the application are incorrect and are denied. It is specifically and categorically denied that an amount of Rs. 17,16,07,038 (Rupees Seventeen Crore Sixteen Lakhs Seven Thousand Thirty Eight Only) is outstanding. It is further specifically and categorically denied that the Deponent defaulted on 26.09.2023.

3.10 Furthermore, it is submitted that the said cheques mentioned in Para 1 of Part-V of the application are security cheques given to the Applicant Company pursuant to Agreement dated 04.11.2022. However in spite of having paid all dues owed to the Applicant Company by Atlanta Modular Private Limited, the Applicant is refusing to return the Cheques to Atlanta Modular Private Limited and are now illegally demanding money from Atlanta Modular Private Limited in a fraudulent manner. It humbly submitted that no amount is due to the Applicant and the present application has been filed by the Applicant only to harass and illegally gain money from Atlanta Modular Private Limited in a fraudulently manner.

3.11 It is further submitted that Demand Notice vide Email dated 27.01.2025 never received by the Corporate Debtor. Moreover, the Email dated 07.02.2025 appears to be part of well-planned conspiracy of the Applicant.

4. Additional submission behalf of the Operational Creditor/Applicant *vide* Rejoinder dated 25.11.2025:

4.1 The Operational Creditor submitted that as per Clause 6.1 of the Supply Agreement dated 04.11.2022 it was mandatory for the Corporate Debtor to make payment of invoices raised by the Operational Creditor within 90 days from the vendor payment date and GRN from the date of receipt of the original invoice.

4.2 Also, as per Clause 6.1 of the Supply Agreement dated 27.03.2024 it was mandatory for the Corporate Debtor to make payment of invoices raised by the Operational Creditor within 90 days from the date of receipt of the original invoice.

4.3 Furthermore, it is submitted that in accordance with Supply Agreement, the Corporate Debtor issued undated cheque in favour of the Operational Creditor. Despite the fact that the Corporate Debtor from 26.09.2023 started defaulting in making the payment towards the invoices raised by the Operational Creditor against the supply of products and services, the Operational Creditor at the behest of the Corporate Debtor did not deposit/present the cheques.

4.4 Furthermore after repeated requests of payments, no payments were made by the Corporate Debtor. Subsequently, the Corporate Debtor requested the Operational Creditor not to present the undated cheques that had been issued and instead proposed a one-time settlement. Nevertheless, no payment has been received till date. The aforesaid facts are evident from the communications dated 16.02.2024, 17.02.2024, 16.04.2024, 17.05.2024, 29.05.2024 and 17.05.2024, copies of which are annexed to the Company Petition and are not annexed hereto again for the sake of brevity.

4.5 It is further submitted that only upon the failure of the Corporate Debtor to clear the outstanding dues, the Corporate Debtor deposited the cheque, which was subsequently dishonoured, thereby leaving the Operational Creditor with no other option but to initiate criminal proceedings under Section 138 of the Negotiable Instruments Act, 1881.

4.6 It is further submitted that the Operational Creditor has filed the application in accordance with the provisions of the Code, with an intent for the resolution of the Corporate Debtor as the Corporate Debtor have failed to pay off the legitimate dues of the Operational Creditor of Rs. 17,16,07,038 as on 31.07.2024.

4.7 Further, it is submitted that as on 31.07.2024 a sum of Rs. 17,16,07,038 (Rupees Seventeen Crore Sixteen Lacs Seven Thousand Thirty-Eight Only) is due and payable by the Corporate Debtor. The same has been acknowledged by the Corporate Debtor time and again and the same is evidenced from the communications dated 16.02.2024, 17.02.2024, 16.04.2024, 17.05.2024, 29.05.2024 and 17.05.2024 between the Operational Creditor and the Corporate Debtor.

4.8 It is submitted that the claim of Corporate Debtor, that the Operational Creditor in terms of the Supply Agreement did not offer solutions in the B2B segment pertaining to packaging, design, development and procurement challenges with technology platform, and did not start supplying products including packaging materials, textiles, and apparels, etc, as required by the Corporate Debtor from time to time in terms of the purchase order raised is inherently incorrect, and frivolous. As per terms of the Supply Agreement, the Corporate Debtor raised various purchase orders from time to time as per its requirements, and the Operational Creditor duly fulfilled all such orders and subsequently raised invoices for the same.

4.9 Furthermore, it is submitted that NESL *vide* its report dated 14.05.2025 acknowledged 26.09.2023 as the date of default and Rs. 17,16,07,038 (Rupees Seventeen Crore Sixteen Lacs Seven Thousand Thirty-Eight Only) as outstanding debt due and payable by the Corporate Debtor. NESL is a union government company and is registered with the Insolvency and Bankruptcy Board of India under the aegis of the Insolvency and Bankruptcy Code, 2016. As per Section 9(3)(d) of the Insolvency and Bankruptcy Code, 2016, it is mandatory for the Operational Creditor to submit any record with information utility confirming that there is no payment of an unpaid operational debt by the corporate debtor. Therefore, such a report acts as evidence of debt and default by the Corporate Debtor against which the Corporate Insolvency Resolution Process is sought to be initiated. Therefore, in light of Section 9(3)(d) of the Insolvency and Bankruptcy Code, 2016, the report of NESL being a report of an Information Utility serves as evidence of debt and default. This report is further substantiated by the communications and Ledger Account Statement of the Corporate Debtor, maintained by the Operational Creditor.

4.10 It is further submitted that Demand Notice dated 22.01.2025 was issued *vide* Email dated 27.01.2025 and was duly replied by the Corporate debtor on 07.02.2025.

4.11 In view of that, the Applicant prays for admission of Section 9 Application.

5. Heard the learned Counsel of the Operational Creditor and the Corporate Debtor and perused the Records.

6. The Applicant has placed on record Supply Agreement dated 04.11.2022 and 27.03.2024, Various Purchase order and invoices, Debit Notes dated 30.01.2024, 28.02.2024, 31.03.2024 and 30.04.2024, Undated Cheques, Email Correspondence dated 16.02.2024, 17.02.2024, 16.04.2024, 17.04.2024 and 17.05.2024, Ledger

Account of the Corporate Debtor maintained by Applicant, NeSL Report, Demand Notice Dated 22.01.2025 and Reply to Demand Notice dated 07.02.2025.

Findings & Analysis:

7. While examining an application preferred under Section 9 of Code, what this Tribunal need to see is as to whether the invoice raised by the Applicant, demanding the defaulted amount, the certificate by the financial institution that the amount has not been received in the account of the Corporate Debtor and an affidavit under Section 9(3)(b) are available on record, a copy of the record with information utility confirming that there is no payment of an unpaid operational debt by the corporate debtor, if available.
8. What this Tribunal further need to satisfy itself about while considering the application for admission is whether the Corporate Debtor raised any dispute regarding the defaulted amount, by giving reply to the demand notice.
9. Let's Examine the Application in Light of the Essential Requirements under Section 9 of the Code:

Whether the Applicant is an Operational Creditor or not in terms of Section 5(20) of the Code?

10. Upon perusal of the Supply Agreement dated 04.11.2022 and 27.03.2024, it is evident that the:
'A. The Supplier is, inter alia, engaged in the business of offering solutions in B2B segment pertaining to packaging design, development and procurement challenges with technology enabled plat form along with supply of packaging material, textiles and apparels, etc., amongst other products'.
'C. The Supplier is willing to supply the Products (as defined below) to the Customer and the Customer has agreed to purchase the Products from the Supplier, in accordance with the terms and conditions set out in this Agreement.'
11. The Applicant had supplied products to the Corporate Debtor pursuant to the said Agreements and the Purchase Orders raised from time to time. The Applicant had thereafter raised invoices towards the consideration payable for such supplies.

12. Since the claim of the Applicant arises from the unpaid consideration towards the supply of products to the Corporate Debtor, the Applicant falls within the definition of an "Operational Creditor" under Section 5(20) of the Code.

Whether the Debt owed is Operational Debt in the terms of Section 5(21) of the Code?

13. Upon perusal of the Supply Agreements dated 04.11.2022 and 27.03.2024, it is specifically mentioned in Clause 6.1 that, *'The Customer shall make the payment of invoices raised by the Supplier within 90 days from the vendor payment date and GRN from the date of receipt of original invoice ['Due Date'] along with necessary supporting documents and found correct in all respects'*.
14. The Applicant has placed on records various dated purchase order and invoices with regards to that. It is evident that the transactions between the parties were in respect of supply of products by the Applicant to the Corporate Debtor. The Applicant had duly raised invoices against such supplies and the amount claimed in the present Petition arises from the alleged non-payment of such invoices.
15. Section 5 (21) of the Code defines 'operational debt' as *a claim in respect of the provision of goods or services including employment or a debt in respect of the [payment] of dues arising under any law for the time being in force and payable to the Central Government, any State Government or any local authority*. In the present case, the claim of the Applicant arises from the supply of products to the Corporate Debtor pursuant to the Supply Agreements and Purchase Orders. The principal amount claimed is towards the unpaid consideration for such supplies, together with the amounts claimed towards delayed payment.
16. In view of the nature of the underlying transaction, being supply of goods/products for consideration, the debt claimed by the Applicant squarely falls within the ambit of 'operational debt' as defined under Section 5(21) of the Code. Accordingly, debt owed is the Operational Debt.

Whether Default has occurred in terms of Section 3(12) of the Code

17. Clause 6.1 of the Supply Agreements dated 04.11.2022 and 27.03.2024 mandates payment of invoices within 90 days from the vendor payment date and GRN / receipt of original invoice.

18. The Applicant has placed on record the ledger account, invoices, debit notes, correspondence exchanged between the parties and the NeSL Report, wherein the date of default has been reflected as 26.09.2023 and the outstanding amount as Rs. 17,16,07,038/-.
19. Further, the Applicant issued a Demand Notice dated 22.01.2025 demanding payment of the outstanding principal amount of Rs. 15,66,85,391/-. The Corporate Debtor, *vide* its reply dated 07.02.2025, responded to the Demand Notice. However, the record does not disclose any payment having been made towards the claimed dues.
20. Accordingly, when the CD failed to make payment despite expiry of the contractual credit period as mentioned in Supply Agreements. Such non-payment of a debt due and payable constitutes "default" under Section 3(12) of the Code. Hence, this Tribunal is satisfied that the Corporate Debtor has committed a default in payment of the Operational Debt claimed by the Applicant, within the meaning of Section 3(12) of the Code.

Whether is there any Pre-Exiting Disputes between the OC & CD?

21. Upon defaulting in repayment by the Corporate Debtor with the Date of Default 26.09.2023. There was several email Correspondence between Smartpaddle Technology Private Limited (Operational Creditor) and Atlanta Modular Private Limited *vide* dated 16.02.2024, 17.02.2024, 16.04.2024, 17.04.2024 and 17.05.2024.
22. On perusal of Email dated 16.04.2024 from Atlanta Modular Private Limited, it is specifically mentioned that the Atlanta Modular Private Limited would clear overdue amount and assure to make the payment. The Relevant Excerpts of Email dated 16.04.2024 are reproduced below:

    'Dear Credit Control Team,

    Thank you for bringing this matter to our attention, and please accept our sincere apologies for any inconvenience caused. We appreciate your continued partnership and understand the importance of timely payments in maintaining trust and reliability between our companies.

    Regarding the delayed payment, we empathize with your concerns and would like to provide you with some context regarding our current situation. Our payment from the Jute Commissioner's office, a government entity, has been held up due to the ongoing elections. This *delay is beyond our control, but please be assured that we are actively working to resolve this issue.*

We acknowledge the urgency of clearing the overdue amount and assure you that we are committed to start making payments to come out of the overdue bucket with your support of purchase plan starting with 1 Cr in the month of April, 5 Cr in the month of May and another 5 Cr in the month of June, Furthermore, we plan to reduce our outstanding overdrawn dues from the month of July onwards to alleviate any prolonged inconvenience on your end'.

23. From the Relevant Email dated 16.04.2024, it is specifically mentioned that the Corporate Debtor acknowledge their liability pending towards the Operational Creditor.

24. It is also relevant to mention that after failure of payment from the Corporate Debtor despite of assurance email from, the Operational creditor issued Demand Notice under Section 8(1) of the Code (Form 3) (Under rule 5 of the Insolvency and Bankruptcy (Application to Adjudicatnig Authority) Rules, 2016) dated 22.01.2025 against the Corporate Debtor demanding Payment of Rs. 15,66,85,390.90/- which was delivered through speed posts on 01.02.2025 as evident through tracking Report and also served through email 27.01.2025.

25. Pursuant thereto, the Corporate Debtor, *vide* email dated 07.02.2025, replied to the Demand Notice and acknowledged the outstanding liability, without disputing the existence or quantum of the unpaid Operational Debt. The Relevant Excerpts of Email dated 07.02.2025 are reproduced below:

    'This letter serves as our formal response to the legal notice dated 22.1.2025 received by us on 29.01.2025. We acknowledge the contents of the notice concerning outstanding payments and wish to address the concerns raised and understand your position. However, we do not, at this juncture, agree with the assertions made therein'.

26. Hence, in the absence of any dispute raised by the Corporate Debtor regarding the existence or quantum of the debt prior to the issuance of the Demand Notice, there is no pre-existing dispute between the parties in respect of the Operational Debt.

<u>Whether the Applicant/Operational creditor had filed an affidavit to the effect that there is no notice given by the corporate debtor relating to a dispute of the unpaid operational debt?</u>

27. Upon Perusal of Record, the Applicant had filed an affidavit dated 11.07.2025 under Section 9(3)(b) of the Code to the effect that there is no notice given by the corporate debtor relating to a dispute of the unpaid operational debt.
28. Hence, upon consideration of the affidavit and the records placed on record, this Tribunal is satisfied that there is no pre-existing dispute in respect of the unpaid Operational Debt.

Whether there is copy of any record with information utility confirming that there is no payment of an unpaid operational debt by the corporate debtor, if available in the terms of Section 9(3)(d) of the Code?

29. The Record further Reveals that the Applicant has placed on Record a copy of the NeSL Report (Record of Financial Information/Form C) showing the debt of Rs. 17,16,07,038.00/- with Principal Outstanding is Rs. 15,66,85,391.00/- and interest of Rs. 1,49,21,647.00/-.
30. Further, it is also evident from NeSL Report that the Date of Default is 26.09.2023 with last date of Payment was on 04.01.2025 of Rs. 2,00,000.00/-.
31. Hence, this Tribunal in the light of Section 9(3)(d) of the Code, satisfied that with the availability of the certificate issued by the financial institution regarding non-payment of the defaulted amount by the CD.
32. The Applicant has filed the written consent of Resolution Professional along with Petition, the RP proposed by the Applicant has declared that no legal proceedings are pending against him. Hence, we are stratified that there is no disciplinary proceeding pending against any resolution professional proposed under Section 9(4) of the Code.

ORDER

33. In view of the aforementioned, we are satisfied that the present application fulfils the requirement of Section 9(3) & (5) of IBC, 2016, read with Regulation 2(d) of IBBI (Resolution Process for Corporate Persons) Regulations, 2016. Thus, we are left with no option but to admit the application and direct commencement of CIRP qua the Corporate Debtor.
34. Accordingly, this Petition bearing CP(IB)/10/GB/2025 filed under Section 9 of the Code, is hereby **admitted** and initiation of CIRP is ordered against **Atlanta Modular Private Limited (CIN: U17125AS1997PTC005138)** under Section 9 of the Code read

with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016, with the following order:

i. The order of moratorium under Section 14, IBC shall have effect from the date of pronouncement of this order till the completion of the CIRP or until this Bench approves the resolution plan under sub-section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33, as the case may be. This Bench hereby prohibits -

ii. 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;

iii. Transferring, encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal rights 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 (SARFAESI) 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.

35. The supply of essential goods or services to the Corporate Debtor, if continuing, shall not be terminated or suspended or interrupted during moratorium period.

36. The Applicant has proposed the name of **Sushanta Kumar Choudhury**, bearing registration no. IBBI/IPA-003/00292/2020-2021/13238, e-mail ID: sk.choudhury123@gmail.com, having Registered Office at Ambika Devi Apartment (1st Floor), 64, Hem Chandra Naskar Road, Beleghata, Trikone Park, Kolkata, West Bengal-700010 as the Interim Resolution Professional ("IRP") in connection to the CIRP of **Atlanta Modular Private Limited**.

37. Accordingly, Sushanta Kumar Choudhury is appointed as Interim Resolution Professional. The IRP is directed to take charge of the Corporate Debtor's management and assets immediately and to perform duties as per the provisions of the IBC and the rules framed thereunder.

38. The term of the Interim Resolution Professional shall continue till the date of appointment of the Resolution Professional under Section 22 of the IBC, 2016 or the development if any under Section 12A of the Code or otherwise, whichever is earlier.

39. The IRP is directed to act in terms of the provisions 13(1)(b) and Section 13(2) read with Section 15 of the IBC, 2016 immediately. In other words, the IRP shall cause a public announcement of initiation of Corporate Insolvency Process be made qua the Corporate Debtor and call for submission of claim under Section 15 immediately. The IRP shall submit a report to this Tribunal within **30 days** from the date of this order, detailing the steps taken in the CIRP.
40. The public announcement shall contain the information stipulated in Section 15(1) of the IBC, 2016. We are sanguine that the IRP shall act in due deference to the provisions of IBC, 2016, particularly Section 12,15,17,18, 20 & 21 thereof as also Regulation 6, 6A, 12A, 13, 14, 16A and 17 of the IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016 inter alia. It goes without saying that in the wake of the moratorium, there shall be prohibition of all the following: -

    (a) The institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority;

    (b) Transferring, encumbering, alienating or disposing off 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.
41. Nevertheless, it is made clear that a license, permit, registration, quota, concession, clearance or similar grant or right (if any) given by the Central Government, State Government, Local Authority, Sectoral Regulator or any Authority constituted under any other law for the time being in force shall not be suspended or terminated qua the Corporate Debtor on the ground of Insolvency, subject to the conditions that there is no default in payment of current dues arising for the use of continuation of the license, permit, registration, quota, concession, clearance or similar grant or right during the moratorium period. Besides, the supply of essential goods or services to the Corporate Debtor shall not be terminated or suspended or interrupted during the moratorium

period, except where the Corporate Debtor does not pay the dues arising from such supply during the moratorium period or any other explainable situation.

42. The Operational Creditor shall deposit an amount of Rs. 2,00,000/- (Rupees Two Lakhs only) with the IRP to enable him to meet the expenses to be incurred at the initial stage of the CIRP. The expenses shall be reimbursed by the Committee of Creditors, to the extent the same are ratified by it. The amount of expenses ratified by the Committee of Creditors shall be treated as CIRP cost. It goes without saying that in terms of Regulation 34 of IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016, the CoC shall fix the expenses to be incurred by the IRP/ RP and the expenses shall constitute IRP cost.
43. Registry shall send a copy of this order to the Registrar of Companies, Guwahati, for updating the Master Data of the Corporate Debtor.
44. Accordingly, the Company Petition, *i.e.* **CP (IB)/10/GB/2025** stands **disposed of**.
45. The Registry is directed to send e-mail copies of the order forthwith to all the parties inclusive of the Counsel and the Interim Resolution Professional. In addition, a copy of the Order shall also be forwarded by the Registry to the IBBI for their records.
46. Urgent certified copy of this order, if applied for, be issued upon compliance with all requisite formalities.
47. File be consigned to record.

Sd/-	Sd/-
Yogendra Kumar Singh	**Rammurti Kushawaha**
Member (Technical)	**Member (Judicial)**

Signed this on 9th day of September, 2026.

Aditya Prakash. (LRA)