

IN THE NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.202
IA/170(MP)2023 in C.P.(IB)/8(MP)2022

Proceedings under Rule 11 of NCLT Rules, 2016

IN THE MATTER OF:

Laxmi Engineering Industries (Bhopal) Pvt Ltd
V/s
Canara Bank

.....Applicant

.....Respondent

Order delivered on 28/07/2023

Coram:

Mahendra Khandelwal, Hon'ble Member(J)
Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant :
For the Respondent :

ORDER

IA/170(MP)2023

The case is fixed for pronouncement of order.

The order is pronounced in open Court vide separate sheet.

Sd/-

**KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)**

Sd/-

**MAHENDRA KHANDELWAL
MEMBER (JUDICIAL)**

Narendra S. Tomar / Stenographer

BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
BENCH AT INDORE

IA/170(MP)2023
in
CP (IB)08(MP)2022

IA/170(MP)2023

[An application filed in the matter of Section 7 petition]

Laxmi Engineering Industries (Bhopal) Pvt. Ltd.

72-A, Sector-1, Govindpura,
Industrial Area,
Bhopal-Madhya Pradesh-462023.

..... Applicant

Vs.

Canara Bank

B-3 & B-4, Tilak Nagar, Bawadiya Kalan,
Bhopal, Madhya Pradesh-462026.

..... Respondent

In the matter of: CP (IB)08(MP)2022

[An application under Section 7 of the Insolvency and Bankruptcy Code, 2016]

Canara Bank

B-3 & B-4, Tilak Nagar, Bawadiya Kalan,
Bhopal, Madhya Pradesh-462026.

.....Applicant/Financial Creditor

Vs.

Laxmi Engineering Industries (Bhopal) Pvt. Ltd.

72-A, Sector-1, Govindpura,
Industrial Area,
Bhopal-Madhya Pradesh-462023.

.....Respondent/Corporate Debtor

Coram: Mahendra Khandelwal, Hon'ble Member (J)
Kaushalendra Kumar Singh, Hon'ble Member (T)

Appearance:

For Applicant : Ld. Adv. Mr. Rushil Shukla

For Respondent : Ld. Adv. Mr. Abhishek Devgan

Order Reserved On 16.06.2023
Order Pronounced On 28.07.2023

ORDER

1. The present Interlocutory Application has been filed in the context of proceedings under Section 7 of the Insolvency and Bankruptcy Code against the Corporate Debtor in **CP (IB)08(MP) 2022** for initiation of Corporate Insolvency Resolution Process. Through this IA the applicant/Corporate Debtor has taken a plea that Financial Creditor has not complied with the mandatory Rule 4(3) of the Insolvency and Bankruptcy (Application before Adjudicating Authority) under Rules 2016 and thereby the application being effective and deserves to be dismissed. We, however, find that in pursuance of the clarification sought on this issue, the Financial Creditor had submitted a copy of the application to the IBBI during the proceedings on 06.01.2023. This being in the matter of a technical requirement, we are of the view that compliance made even during the course of proceedings would suffice and on that account the application cannot be treated as defective. In view thereof we find that the plea taken by the Corporate Debtor through this IA is devoid of any merit and accordingly, the application stands **dismissed/rejected**.

Sd/-

KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

Sd/-

MAHENDRA KHANDELWAL
MEMBER (JUDICIAL)

Narendra S. Tomar/Steno