

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)**

**IA No. 1630/2022
In
CP (IB) No. 211/Chd/Hry/2019
(Admitted Matter)**

**Under Sections 53 and 60 of the
Insolvency & Bankruptcy Code, 2016**

In the matter of:

M/s. Signify Innovations India Ltd.Operational Creditor

Vs.

M/s. EON Electric Limited.Corporate Debtor

And in the matter of:

And in the matter of IA No.1630/2022

M/s Piyus Enterprisers,
Through its Proprietor, Bandita Rath W/o Bijay Kumar Rath,
Having its registered office at
H.No.3399, Ward No.24,
Kalayni Nagar, Cuttack, Odisha-753013

....Applicant

Vs.

M/s Eon Electric Limited
through Ritu Rastogi,
Having its registered office at
D-1 B, 9A, D Block
Janak Puri, New Delhi-110058

...Respondent

Order delivered on: 15.05.2023

**Coram: HON'BLE MR. HARNAM SINGH THAKUR, MEMBER (JUDICIAL)
HON'BLE MR. SUBRATA KUMAR DASH, MEMBER (TECHNICAL)**

Present:

For the Applicant : Mr. Hitendra Nath Rath, Advocate
For the Respondent : Mr. Mohak Sharma, Advocate

Per: Subrata Kumar Dash, Member (Technical)

ORDER

IA No.639/2021

The present application is filed by Mrs. Bandita Rath W/o Bijay Kumar Rath (herein referred to as 'Applicant') against Mrs. Ritu Rastogi (herein referred to as 'Respondent') under Section 53 and 60 of the Insolvency and Bankruptcy Code 2016 praying for issuance of direction to the Resolution Professional to reconsider and pay the claims of the applicant.

2. The brief facts of the case, as stated in the application, are that the CIRP process was initiated on 13.10.2020 and Mr. Vishva Deep Sharma as IRP. As per the public announcement, the applicant submitted his claim by e-mail and by hard copy on 29.10.2020. The IRP, by e-mail dated 30.10.2022, have also replied to the claims filed by the applicant. However, on 20.11.2020, the IRP, without any reason, rejected the claim of the applicant. It is avered that the claim of the applicant has been rejected on technical grounds and during the COVID-19 situation. The applicant is a resident of Cuttack, and due to the Covid-19 situation, it is difficult for her to come to Chandigarh and engage the lawyer to file an application. The RP has also failed to consider the claim of the applicant, as the amount of the security deposit was also reflecting in the balance sheet of the Corporate Debtor. The reliance is also placed on the judgment of "**Asset Reconstruction Company (India) Ltd. Vs. Bishal Jaiswal & Anr**" AIR 2021 (SC) 5249, wherein it has been held that amounts reflected in the balance sheet amount to an acknowledgement of debt.

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(Admitted Matter)

3. Notice of this application is issued to the respondent on 25.11.2022. The respondent has filed his reply vide diary No.02960/1 dated 19.01.2023, wherein it has been stated that the application is barred by delay and laches as the applicant was informed about the rejection of its claim on 30.10.2020 and 17.11.2020 through emails. The present application has been filed on 21.11..2022, which is almost after two years of the rejection of its claim. Furthermore, the claim has not been filed by the applicant as per IBBI (CIRP) Regulations, 2016 and hence it was rejected by the erstwhile IRP. The applicant was informed by email dated 30.10.2020 that the claim shall be filed in the prescribed form along with the supporting documents. The declaration, which was attached with the claim form, was incomplete, and it was also not on the stamp paper.

4. The applicant has filed a rejoinder vide diary No.02960/2 dated 07.03.2023 wherein it is stated that the applicant belongs to Odisha, and due to the COVID-19 situation, there was no communication with regard to the change of IRP. It was very difficult for the applicant to trace out the change of IRP due to the COVID period. The applicant has submitted the claim along with all the supporting documents except the stamp paper, and the claim was within the knowledge of IRP. However, the same was not considered on the technical ground.

5. We have heard the learned counsel for the applicant and respondent and pursued the record carefully.

6. In the present case, the applicant is a proprietorship firm and has made a deposit of Rs.10 lakhs towards security deposit towards the corporate debtor, i.e. M/s Eon Electrical Ltd. As stated in the application, the said amount is reflected as a security deposit in the balance sheet of the corporate debtor. It is also noticed that the applicant had filed the claim on 29.10.2020, i.e. within the period prescribed by

the public announcement. The claim, however, was rejected by the RP and communicated to the applicant by his email dated 29.10.2020. The applicant has taken the plea of Covid in its prayers for directions to the resolution professional to accept its claim. Considering the fact that the original filing and rejection of the claim were during the covid period and also the nature of the claim, i.e., the security deposit made by the applicant, which is reflected as such in the books of the corporate debtor, we direct the applicant to file the same in a proper format in 10 days from this order subject to the payment of the cost of Rs. 5,000/- to be deposited in "The Company Law Tribunal Bar Association" Chandigarh. We further direct the resolution professional to consider the same on merits within two weeks of receipt of the claim. Revised Form -H, if applicable be filed within the above time period with this Adjudicating Authority.

7. In view of the above discussion, IA No.1630/2022 is allowed as above.

Sd/-
(Subrata Kumar Dash)
Member (Technical)

Sd/-
(Harnam Singh Thakur)
Member (Judicial)

May 15, 2023
SA