

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

ITEM No.101  
**C.P. (IB)/101(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 13/03/2024**

**Coram:**

**Mr. Shammi Khan, Hon'ble Member(J)**  
**Mr. Sameer Kakar, Hon,ble Member(T)**

**PRESENT:**

For the Applicant : Mr. Dhruvkumar Chauhan, Advocate  
For the Respondent :

**ORDER**

This is an application filed under Section 7 of the Insolvency & 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, to appoint Interim Resolution Professional (hereinafter referred to as "IRP") and declare the moratorium for having defaulted in payment of its outstanding alleged financial debt amounting to Rs.11,82,62,216/- including interest.

However, on 04.03.2024, Counsel for the applicant seeks a weeks' time to place on record the additional documents in support of the present petition to establish the source of funding and amount of share capital required under the Companies Act, as well as a copy of the agreement executed between the applicant and the respondent as recorded in in paragraph No. 2 of the Final Notice dated 27.09.2023 (Annexure H) as well as the latest audited balance sheet as on 31.03.2023 of the applicant.

It is seen from the records that the applicant has not complied with the same with in stipulated period in terms of Proviso of Section 7(5)(b) of the IBC, 2016.

Therefore, in view of the above, **C.P.(IB)/101(AHM) 2024** is dismissed being incomplete and defective.

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**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

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