



NATIONAL COMPANY LAW TRIBUNAL  
COURT-I, MUMBAI BENCH

Item 11

**C.P.(IB)1894/MB/2019**

CORAM:

SH. SHYAM BABU GAUTAM  
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)  
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON 27.09.2022

NAME OF THE PARTIES: -

**Avanti Resources Pvt Ltd.**

**V/s**

**Ahalya Trading Pvt Ltd.**

*Appearance (via video-conference):*

For Applicant : Adv. Balasaheb Yewale  
For Respondent : None present

Section 9 of IBC, 2016

---

**ORDER**

None for the Corporate Debtor. As notice issued earlier returned as unclaimed, Operational Creditor was allowed to serve the Corporate Debtor by Paper Publication and to place on record affidavit of service, which order has been duly complied with. Thereafter, the matter was listed on number of occasions but none appeared for the Corporate Debtor. In that view of the matter, Corporate Debtor is proceeded ex parte.

We have heard Ld. Counsel for the Operational Creditor. It is observed from the Part IV of the Petition that the amount claimed by the Petitioner is 1,42,19,000/- (Rupees One Crore Forty-Two Lakhs Nineteen Thousand only) comprising of principal amount of Rs. 1,20,50,000/- (Rupees One Crore Twenty Lakh Fifty Thousand Only) along with interest at the rate of 18 percent per annum aggregating to Rs. 21,69,000/- (Rupees Twenty-One Lakhs Sixty-Nine Thousand only) as on 31.03.2019. Upon perusal of records it is revealed



that two invoices dt. 30.01.2014 and 31.01.2014 cumulatively amounting to Rs. 1,56,25,393/- (One Crore Fifty-Six Lakhs Twenty-Five Thousand Three Hundred and Ninety-three Only) was raised by the Petitioner which is marked as Exhibit "B" at Page 11-12. The Petitioner submits the part payment was made by the Corporate Debtor after which an amount of Rs. 1,42,19,000/- (Rupees One Crore Forty-Two Lakhs Nineteen Thousand only) remains due and payable. The computation of claim is placed as Exhibit "H" at page 44 of the Petition. The Petitioner has written various letters from the year 2016 to 2018 demanding the repayment. In reply to the aforesaid letters the Corporate Debtor has admitted its liability vide letter dt. 15<sup>th</sup> May, 2016, 12<sup>th</sup> September 2016, 24<sup>th</sup> December 2016, 09<sup>th</sup> July, 2017 and 20<sup>th</sup> March, 2018. However, in spite of the promises made by the Corporate Debtor no payment is received by the Petitioner. In view of the above circumstances, the Petitioner issued a demand notice under Section 8 of the Code on 15.04.2019. The Corporate Debtor has not replied to the said demand notice nor has he filed his reply to defend the present petition under Section 9 of the Code. Considering the submissions made by the Ld. Counsel for the Petitioner, we admit this petition and appoint Mr. Milind Kasodekar having registration number IBBI/IPA-002/IP-N00116/2017-18/10285 as Resolution Professional. The consent of IRP in Form 2 is placed as Exhibit-J at Page 46 of the Petition.

**Sd/-**  
SHYAM BABU GAUTAM  
Member (Technical)

Prasad

**Sd/-**  
JUSTICE P.N. DESHMUKH  
Member (Judicial)