

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**JAIPUR BENCH**

**CORAM: SHRI. P.S.N. PRASAD,**  
**HON'BLE JUDICIAL MEMBER**

**SHRI RAGHU NAYYAR,**  
**HON'BLE TECHNICAL MEMBER**

**Company Petition No. (IB)-54/9/JPR/2018**

(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:**

**Mr. Vijay Kumar Todi**  
**Proprietor of M/s V. One**

**...Operational Creditor/Applicant**

**VERSUS**

**M/s. Siddarth Organisation Limited**

**...Corporate Debtor/Respondent**

**For the Applicant** : Puneet Maheshwari, Adv.

**For the Corporate Debtor:** Naresh Kumar Sejvani, Adv.  
K.K Jain, Adv.

Mr. Vijay Kumar Todi  
Versus  
M/s. Siddarth Organisation Ltd.



**MEMO OF PARTIES****Mr. Vijay Kumar Todi****Proprietor of M/s V. One**Residing at: A-301, Shiromani Residency,  
Nehru Nagar, Ahmedabad (Gujarat)-380015**...Operational Creditor/Applicant****VERSUS****M/s. Siddarth Organisation Limited**Registered Office: F-21, Malviya Industrial Area,  
Malviya Nagar, Jaipur -302017**...Corporate Debtor/Respondent****Order Pronounced On: 13.02.2020****ORDER****Per: Shri Raghu Nayyar (Technical Member)**

1. This Application is filed under Section 9 of the Insolvency and Bankruptcy Code ('IBC'), 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 by Mr. Vijay Kumar Todi, Proprietor of M/s. V. One ('Applicant'), claiming to be an Operational Creditor with a prayer for initiation of Corporate Insolvency Resolution Process ('CIRP') against M/s. Siddarth Organisation Limited ('Corporate Debtor').

Mr. Vijay Kumar Todi  
Versus  
M/s. Siddarth Organisation Ltd.

2. The Applicant is the proprietor of a proprietorship firm, M/s V. One and is carrying on its business at A-301, Shiromani Residency, Nehru Nagar, Ahmedabad (Gujarat) - 380015. The Applicant is engaged in the business of job work of printing / designing on fabrics supplied by clients and handing over to them after completion of job work.
3. The Corporate Debtor is a Private Limited Company, incorporated under the provisions of Companies Act, 1956 on 02.01.2004, duly registered with the Registrar of Companies, Jaipur bearing CIN: U18101RJ2004PLC018851, and its Registered Office is located at, F-21, Malviya Industrial Area, Malviya Nagar, Jaipur - 302017. The Authorized share capital of the Corporate Debtor is Rs. 1,00,00,000/- and Issued, Subscribed and Paid up share capital of the Corporate Debtor is Rs. 1,00,00,000/-.
4. It is the case of the Petitioner / Applicant that the Respondent / Corporate Debtor has failed to pay an amount of Rs. 3,67,297/- in discharge of its liability arising out of job work carried out by the Applicant. It is submitted by the Applicant that the Corporate Debtor, through its representative, had approached the Applicant on 10.11.2015 and requested for carrying-out job work of printing and designing on fabric / material supplied by the Corporate Debtor. The Respondent / Corporate Debtor

had promised to make full payment of the amount charged by the Applicant in respect of the said / given job work and any related cost incurred this regard, upon delivery of the said printed or designed goods to the Corporate Debtor or to any other place as designated by the Corporate Debtor, within one month after the completion of the said job work. It emerges from the narrative that a prior business relationship existed between the parties, though it may not have been regular or frequent.

5. The Applicant has further submitted that it carried out job work for the Corporate Debtor dated 14.11.2015 amounting to Rs. 576/-, dated 03.12.2015 amounting to Rs. 2,31,138/- (i.e.Rs.67,507/- + Rs.49,586/- + Rs. 58,429/- + Rs. 55,616/-) and dated 08.12.2015 amounting to Rs. 1,39,292/- and handed over the printed / designed material along with the invoices for the said amount to the authorized persons of the Corporate Debtor and requested for payment within time.
6. It is submitted that on 01.01.2016, the Corporate Debtor deducted the TDS of Rs. 3,711/- on the total amount of job work of Rs. 3,71,008/- carried out by the Applicant during the above said period for the Corporate Debtor. It is also submitted that the Applicant requested the Corporate Debtor to make the payment of due amount of Rs. 3,67,297/-

arrived at after deducting the TDS amount of Rs. 3,711/-, which was not paid to the Applicant, even after the expiry of given payment period. It is further submitted that the directors of the Corporate Debtor had expressed their inability to pay around that time but promised on behalf of the Corporate Debtor to make the whole payment before 31.03.2016 and also to pay interest @ 2% simple interest on the above said amount, if any delay / default, regarding making the payment, would occur.

7. It has also been submitted by the Applicant that from 01.04.2016 to 07.02.2018 the Applicant had informed and repeatedly requested the Corporate Debtor to make the payment of outstanding amount of debt of Rs. 3,67,297/-, excluding interest there on, but every time the said amount was promised to be paid, with interest, shortly, but not paid till date.
8. The Applicant had issued demand notice under Section 8 of the Insolvency and Bankruptcy Code, 2016 on the Corporate Debtor, for an amount of Rs. 3,67,297/- on 12.02.2018, to which no reply was given by the Corporate Debtor. The Applicant therefore, filed the present Application under section 9 of the Insolvency and Bankruptcy Code, 2016.



9. The total amount claimed by the Applicant as mentioned in Part IV is a sum of Rs. 3,67,297/- as an outstanding amount which is due and payable by the Corporate Debtor as described below:

## PART IV

Sr. No.	Particulars of Operational Debt	
1.	Total amount of debt, Details of Transactions Account of which debt fell due, and the date from which such debt fell due.	Total Amount due and outstanding is Rs. 3,67,297/-
2.	Amount claimed to be in default and the date on which the default occurred	The total amount being claimed is Rs. 3,67,297/- Date of Default: 02.01.2016 to 07.01.2016

10. The Corporate Debtor has filed its reply stating therein that the Petition has been signed and filed in individual capacity as Proprietor of the firm but no documentary evidence in support of the signatory holding office of the Proprietor of the firm has been produced. In view of this legal lacuna the Petition filed is not maintainable as the signatory to the Petition must establish with documentary evidence his relationship with the Applicant. The Corporate Debtor has also submitted that it has not received any



demand notice from the Applicant before filing this petition. It is alleged by the Corporate Debtor that the purported demand notice dated 08.02.2018, said to have been sent on 12.02.2018, is in contradiction to the documentary evidence of the postal receipt placed on Page 71 (*sic*) of the Petition showing postal dispatch on 26.09.2018, and said to have been delivered to the Corporate Debtor, whereas in fact, it has never been served. The Corporate Debtor has stated that demand notice under Section 8 is not just a formality but a mandatory requirement of law. In this regard, the Corporate Debtor has place reliance on the judgement delivered by the Hon'ble NCLAT in case of *Sunil Sanghavi vs. Cytech Coating Pvt. Ltd.*

11. The Corporate Debtor has submitted that the amount shown as debt of Rs.3,67,297/- is arbitrary and not based on facts. The supplies made by the Applicant vide their invoices Nos. 37, 38, 39, 40, 41 and 44 were rejected by the Corporate Debtor and debit notes were then issued and personally handed over to Mr. Tilak Raj Tiwari, the Authorised Representative of the Applicant. It is submitted that if the amount of Debit Notes Nos. 1780 dated 20.01.2016 for Rs. 1,54,022/- in relation to the invoice No. 37; Debit Note No. 1777 dated 20.01.2016 for Rs. 1,27,998/- in relation to the invoice No. 39; Debit Note No. 1778 dated 20.01.2016 for Rs. 1,50,906/- in relation to invoice No. 40; Debit Note No. 1779 dated 20.01.2016 for Rs. 1,43,618/- in relation to invoice No. 41 and Debit Note No. 1880 dated

12.03.2016 for Rs. 1,39,292/- in relation to invoice No. 44 are taken into account by the Applicant which would reveal that the Corporate Debtor has to recover an amount of Rs. 3,48,541/- from the Applicant being the outstanding balance as on 31.03.2016. Thus, it is submitted that, there is existence of dispute between the parties.

12. The Corporate Debtor has submitted that this position of the accounting transactions can be perused from the copy of the Statement of Account of the Applicant in the books of the Corporate Debtor for the period from 01.04.2014 to 31.03.2016 placed on record, read along with the copies of all the above-mentioned Debit Notes. It is submitted that all the supplies covered under respective invoices viz. 37, 39, 40, 41 and 44 of job work on grey cloth provided by the Corporate Debtor were rejected, mainly for the reason of defective designing of printing and large variation in colour scheme, not matching with the approved samples for printing design and colour, thereby making the grey cloth also unusable for export orders and also on account of unreasonable delay in delivery of finished goods. Therefore, the respective Debit Notes inclusive of the cost of the fabric (being converted as scrap) were raised and handed over to the representatives of the Applicant for adjustments in their account books.



13. The Corporate Debtor has stated that the Applicant also assured that the debit balance amounting to Rs.3,48,541/- would be adjusted against future supplies but, due to poor quality of work, the Corporate Debtor could not continue any business relationship with the Applicant. However, the Corporate Debtor has not placed any record evidencing such assurance. The Corporate Debtor has also alleged that the Applicant has not made any credit entry of any debit note(s) in the Account Statement annexed with the petition. Therefore, the credibility of the Account Statement is doubtful, being not based on genuine business transactions. The Corporate Debtor also submitted that the bank account statement produced by the Applicant is not supported with the Banker's Certificate of the respective bank, as required under the provisions of the Banker's Books Evidence Act.
14. The Corporate Debtor has submitted that the purchase orders contained all the details with regard to payment terms, delivery time and also the specifications with regard to the design colour etc. and other credentials depending upon the specific export order for which the job work was done. It is submitted that just to conceal this fact, the Applicant has not produced any of the purchase orders issued from time to time. Further, the last supplies were made on 08.12.2015 and the transaction by way of debit notes took place on 20.01.2016 and 12.03.2016 and thereafter there have been no business dealings. If the Applicant was keen to get payment of his

supplies, he ought to have sent at least some communication, but no such communication was made by the Applicant to the Corporate Debtor.

15. The Corporate Debtor further submitted that no affidavit in support of the documents has been filed along with the petition. It is also submitted that the Application filed by the Applicant is barred by limitation and deserves to be rejected.
16. The Applicant filed written submissions and contented that vide dairy no. 507/2018 dated 15.10.2018, the Applicant had filed the proof of delivery of demand notice under Section 8 of the Insolvency and Bankruptcy Code, 2016, upon directions of the Tribunal. It is further submitted that the Corporate Debtor has not disputed the Form-26AS filed by the Applicant for the FY 2015-16 evidencing deduction of TDS by the Corporate Debtor on the amount payable to the Applicant. The alleged debit notes are neither signed nor confirmed by the Applicant; hence they are false and denied by the Applicant.
17. It is also stated by the Applicant that in the ledger account submitted by the Corporate Debtor along with the reply, the credit entries with regard to the outstanding amount is / are arrived at after subtracting the TDS amount payable on it but there is no separate entry showing the total TDS amount.



18. It is also seen that the Corporate Debtor has filed an additional affidavit with copy of email communication on 23.07.2019, wherein the Corporate Debtor had sent email on 20.01.2016, which is reproduced below:

*“Dear All @Vtogether,*

*rayon twill rejected fabrics*

*As informed to you earlier, please again note we received REJECTED fabrics from your side (find the attached)..*

*We have sent back these rejected fabrics.. & complete cost will be bear by you..*

*Our garment shipment been cancelled due to this..*

*Thanks,*

*Rajendra”*

19. In respect of the aforesaid email, the Applicant has submitted that the said email refers to “Dear All @ Vtogether” and the said email in addition to others is addressed to “vtogethernarol@gmail.com” which is another firm whose proprietor is also “Vijay Kumar Todi (HUF)” and the said firm has no relation with the present case. On directions of the Adjudicating Authority, the Applicant provided relevant documentation to ascertain / confirm that ‘V. Together’ is a different / distinct entity vis-à-vis “V. One”.

20. It is also submitted by the Applicant in additional affidavit that in another email dated 25.05.2019 that has been filed by the Corporate Debtor, which starts with “vtogethernarol@gmail.com”, in trailing email chain thereunder, the Corporate Debtor had stated that “approx. Rs. 72,000/- is outstanding from your end” against which another email was sent asking for account copies. It is submitted by the Applicant that the statement therein “approx. Rs. 72,000/- is outstanding from your end” is contrary to the reply filed by the Corporate Debtor wherein it is stated that Rs. 3,48,541/- is outstanding. Thus, the Applicant submitted that communication between V. Together and Siddarth India does not establish that there is any pre-existing dispute with regard to M/s V. One and M/s Siddarth Organisation Ltd.
21. The Corporate Debtor has filed written arguments and submitted that there is a pre-existing dispute from January, 2016 when debit notes were raised due to rejection of goods for which due intimation was given to Mr. Tilak Raj Tiwari representative of the Applicant and also through email. It is stated that Mr. Tilak Raj Tiwari had called Mr. Sandeep Kukkar Director of the Corporate Debtor and had told him that due to massive fire in December, 2015 in the factory of M/s V.S. Textiles and Mangal Textiles at Ahmedabad, where the Applicant was getting job work of printing and designing done, the Applicant could not comply with the terms of purchase



order placed on them. He had also told that the Corporate Debtor would be compensated for the losses due to delay in supply. It is submitted by the Corporate Debtor that under the trust of the Applicant, the Corporate Debtor did not initiate any action against the Applicant. It is again submitted that the evidence of service of Demand Notice as raised by the Applicant vide Dairy No. 507 does not disclose the name of the recipient or the seal of the company in the Delivery Sheet.

22. It is further contended by the Corporate Debtor that the Applicant is running various business activities and the key person for all the business activities is Mr. Vijay Kumar Todi and the group firms have a common Email-id i.e. "todivijay@gmail.com" and "vtogethernarnol@gmail.com" and the Corporate Debtor has sent email to the said email id. It is further submitted that in the books of the Applicant, as filed vide Dairy No. 1344 by the Respondent the total amount outstanding is shown as Rs. 4,42,224/- as on 31.03.2016, then how and why the claim has been lodged for Rs. 3,67,297/- only.
23. The learned counsel for both the parties advanced detailed arguments. An important point to be considered for analysis is whether dispute as raised by the Corporate Debtor is genuine or can be categorised as moonshine.

(a) Section 5 (6) of the Insolvency and Bankruptcy Code, 2016 defines the term 'dispute' as under:

*"dispute" includes a suit or arbitration proceedings relating to—*

*(a) the existence of the amount of debt;*

*(b) the quality of goods or service; or*

*(c) the breach of a representation or warranty;*

(b) On perusal of the records it is seen that the email conversation raising dispute is with respect to transactions between the Corporate Debtor and V. Together. The registration certificate filed by the Applicant vide dairy no. 2559/2019 reveals that V. Together is a HUF, different from M/s V. One. The Corporate Debtor has nowhere stated, or objected to, or disputed, the invoices or its contents. The copy of debit notes stated to have been issued by the Corporate Debtor, without any clear admittance of the same by the Supplier or any contextual claim or communication between the parties, does not incontrovertibly establish that the said debit notes were raised against defective goods supplied by the Applicant. Also, despite issuance of Section 8 notice by the Applicant, the Corporate Debtor had neither raised any dispute nor made payment. With respect to various objections of the Corporate Debtor, it is further observed as follows:



- i) While the Corporate Debtor assails the proof of service of demand notice of February 2018, the same has been adequately addressed, upon directions of this Adjudicating Authority, with supporting proof of delivery from the Department of Posts This is further fortified by presumption under the Indian Evidence Act, 1872, of delivery in the normal course, particularly since a copy of the Postman's delivery sheet has been furnished. Non-disclosure of or lack of clarity about the identity of the receiving person, or absence of corporate seal on the postman's delivery sheet, is of little consequence especially since the postal article has not been returned to the sender. Moreover, there has been no initiative for setting dues after issuance of notice on the case filed before this Adjudicating Authority, which is the underlying rationale for prior issuance of demand notice under Section 8 of the Insolvency and Bankruptcy Code, 2016.
- ii) The Corporate Debtor in its reply has referred to proof of dispatch of demand notice in page 71 of the petition. This is incorrect and the correct page no. of postal receipt for demand notice is on page 14. Postal receipt of advance service is on page 78 of the petition.
- iii) The averment of the Corporate Debtor about the proprietor and relationship of the person filing is unfounded. During the course of the petition, the Memo of Parties was changed to Mr. Vijay Kumar

Todi (Proprietor of M/s V. One) Vs. Siddarth Organisation Limited and the same was taken on record by the Tribunal vide order dated 17.09.2019.

- iv) The ledger account filed by the Respondent / Corporate Debtor in the reply shows that debit notes were raised after the credit entries of the amounts payable for the transactions were recorded on 01.01.2016, pertaining to the invoices that were raised between 03.12.2015 and 08.12.2015. Further there is no reflection of TDS therein and all relevant credit / payable entries are shown as net of taxes. However, in the ledger statement filed by the Corporate Debtor in additional affidavit subsequently, TDS is clearly shown separately and the credit / payable entries are stated at gross values. This indicates that inherent contradiction or deficiency, if any, of accounts lies with the Corporate Debtor and it creates confusion / suspicion about its own arguments / assertions, including veracity of the alleged debit notes.
- v) Form 26AS filed by the Operational Creditor is uncontroverted and the conclusion therefrom is that the amount of TDS of Rs. 3,711/- on the invoiced amount of Rs. 3,71,008/-, is in line with the submissions of the Operational Creditor. The said TDS entry is final and has been booked on 23.05.2016, as per the said Form 26AS. If there was any



dispute arising in January 2016 itself, causing debit notes to be made, then final booking of the TDS amount would not have been so done. Instead, revision / rectification of TDS return or TDS adjustment would have been sought. There is no mention of any such action for correction of TDS / return or any claim having thus arisen from the Corporate Debtor and consequent follow-up or follow-through.

- vi) The submission of the Corporate Debtor about limitation also does not have firm footing. It is seen that Corporate Debtor has maintained a running account with the Operational Creditor and carry forward / opening balances are well within limitation period. Even otherwise, relevant individual invoices are not barred under limitation, considering elapsed time(s) between due dates of payment of invoices and the date of filing of the petition / application.
- vii) The Corporate Debtor has alleged that the Operational Creditor has not filed purchase orders. However, it is seen that the Corporate Debtor has not bothered to file any copies of the same either. If these were significant and established or corroborated any defence, then the Corporate Debtor should have filed copies of the same, being the party that originated the said documents and also seeking to pivot arguments around the same,



- viii) The Corporate Debtor has stated that the Operational Creditor has not filed any affidavit in support of documents or declaration of non-dispute. However, it is seen that there is substantive compliance of the same under a common affidavit in the petition. Moreover, the fact of invoices in question and the payments that have already been effected is undisputed.
- ix) It is seen that defences raised by the Respondent / Corporate Debtor and their focus changed through the course of hearings before this Adjudicating Authority. The aspect of fire in the factory of M/s V.S. Textiles and Mangal Textiles at Ahmedabad came-up towards latter stages of hearing, but was not pressed. Alleged email communication with V. Together about any inter-se issues appeared as tangential and digressive, particularly due to discrepancy between alleged amounts as claimed due to the Corporate Debtor in reply and additional affidavit. Seemingly lax and bald allegations have been mixed up with disputes, if any, of other entities, albeit controlled by the same proprietor, in this extant matter before this Adjudicating Authority.
- x) Defences of the Corporate Debtor are thus tenuous and vacillating. The Corporate Debtor can't hold ground on loose and shifting sands.



Hence, the defence of dispute raised by the Respondent / Corporate Debtor is lame and without any forceful and pivotal foundation; which in the contextual backdrop can at best be categorised as moonshine defence.

- c) Further the Hon'ble Supreme Court in the matter of *Mobilox Innovative Private Limited vs. Kirusa Software Private Limited*, held as follows:

*“It is clear, therefore, that once the operational creditor has filed an application, which is otherwise complete, the adjudicating authority must reject the application under Section 9(5)(2)(d) if notice of dispute has been received by the operational creditor or there is a record of dispute in the information utility. It is clear that such notice must bring to the notice of the operational creditor the “existence” of a dispute or the fact that a suit or arbitration proceeding relating to a dispute is pending between the parties. Therefore, all that the adjudicating authority is to see at this stage is whether there is a plausible contention which requires further investigation and that the “dispute” is not a patently feeble legal argument or an assertion of fact unsupported by evidence. It is important to separate the grain from the chaff and to reject a spurious defence which is mere bluster. However, in doing so, the Court does not need to be satisfied that the defence is likely to*



*succeed. The Court does not at this stage examine the merits of the dispute except to the extent indicated above. So long as a dispute truly exists in fact and is not spurious, hypothetical or illusory, the adjudicating authority has to reject the application.”*

In the given case there is no substantive proof that a dispute exists relating to the subject matter of this Application. The Corporate Debtor does not have a credible story that is not stumped by contradictions or chinks in the narrative.

d) In the matter of *Topsgrup Services Ltd. Versus BLS IT-Services (p.) Ltd.* in IB-602/ND/2017, the Hon’ble NCLT, New Delhi held as follows:

*“Respondent has taken the stand that there is existence of dispute with respect to the debt and demand in question. There has been no clear communication of dispute to the Applicant about deficiency in services. No damage / counter claim has been lodged. No arbitration and/or legal proceedings in the matter are pending. When there is absolutely no document or particulars to support the claim of existence of dispute, the mere claim of dispute that rose in the reply given belatedly after issue of notice u/s 8 of IBC and in the pleadings in defence can be termed as motivated to evade the liability and thus, dismissed.”*



Mr. Vijay Kumar Todi  
Versus  
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Hence, the above observations support the finding arrived at that the belatedly raised dispute without establishing nexus and relevance cannot be termed as genuine dispute.

24. Hence, this Tribunal is inclined to initiate Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor as envisaged under the provisions of IBC, 2016.
25. This Tribunal perused all the relevant papers and found them to be in order. The Registered Office of the Corporate Debtor is situated in Jaipur and therefore this Tribunal has jurisdiction to entertain and try this Application. The matter is also within the purview of Law of Limitation.
26. The Applicant has not proposed the name of any Interim Resolution Professional. In view of the same, this Tribunal appoints Ms. Anuradha Gupta having Registration No. IBBI/IPA-001/IP-P01495/2018-19/12296 and email address anuradhagupta70@gmail.com and contact number 9414752029, as the IRP of the Corporate Debtor. The IRP is directed to take all such steps as are required under the statute, inter-alia in terms of Sections 15,17,18,19,20 and 21 of the Code.
27. The consequences of initiation of CIRP shall be inter alia are as follows: -
- (i) The Resolution Professional Ms. Anuradha Gupta, having Registration No. IBBI/IPA-001/IP-P01495/2018-19/12296, is hereby appointed as

the IRP to take over the affairs of the Corporate Debtor and duties as required to be performed by her under the Provisions of IBC, 2016, including the issue of publication in widely circulated newspapers, including one in English and one in vernacular in Jaipur as contemplated under the Provisions of IBC, 2016 and calling for the claims from the creditors of the Corporate Debtor and collating of the same shall be done.

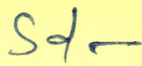
- (ii) Further as a consequence of admission, Moratorium as envisaged under Section 14 of IBC, 2016 is invoked in relation to the Corporate Debtor which will be in vogue during CIRP of the Corporate Debtor. The IRP shall carry out Corporate Insolvency Resolution Process strictly as per the timelines specified and as envisaged under the Provisions of IBC, 2016 in relation to the Corporate Debtor.
- (iii) The said IRP shall act strictly in compliance with the provisions of IBC, 2016. With a view to defray his expenses to be incurred and fees on account, the Operational Creditor is directed to deposit a sum of Rs. 2,00,000/- (Two Lakh only) to the account of IRP within 3 days from the date of this order. The IRP shall duly file the status report apprising this Tribunal about the progress of CIRP, unfolding in relation to the Corporate Debtor. In terms of Sections 17 and 19 of IBC, 2016 all personnel of the Corporate Debtor including its



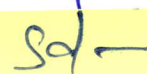
promoters and Board of Directors, whose powers shall stand suspended, will extend all cooperation to the IRP during his tenure as such and the management of the affairs of the Corporate Debtor shall vest with the IRP.

(iv) In terms of Section 9 of IBC, 2016 a copy of this order shall be communicated to the Operational Creditor, Corporate Debtor as well as the Interim Resolution Professional appointed by this Tribunal to carry out the CIRP at the earliest not exceeding one week from today. A copy of this order shall also be communicated to IBBI for its records.

28. In the circumstances this Application i.e. CP No. (IB) 54/9/JPR/2018 is admitted.



**SH. RAGHU NAYYAR,  
TECHNICAL MEMBER**



**SHRI. P.S.N. PRASAD,  
JUDICIAL MEMBER**