IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.301

C.P.(IB)/148(AHM)2026

Proceedings under Section 9 IBC

IN THE MATTER OF:

Carryfast Supply Chain Solution LLP **.....Applicant**
V/s
Mclay Ceramic Private Limited **.....Respondent**

Order delivered on: 19/11/2026

Coram:
Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

This case is fixed for pronouncement of order

The order is pronounced in open court vide separate sheet

SD/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

SD/-

CHITRA HANKARE
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH, COURT - II

CP (IB) No. 148 of 2026

(Filed under Section 9 of the Insolvency & Bankruptcy Code, 2016 read with Rule 6 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

In the matter of:

Carryfast Supply Chain Solution LLP
Through its Designated Partner Vinit Sureka
(DIN: 06407790) Add: 66/1 ,671412,
Lasudia Mori, Dewas Naka, lndore-452010 (MP)

...Petitioner/
Operational Creditor

V/s.

Mclay Ceramic Private Limited
CIN: U26990GJ2O21PTC124516
Add: Patel Amrutbhai Tulsidas,
At and Po Chadasana, Ta ldar, Sabar Kantha,
Chadasana-383110 (Guj)

...Respondent/
Corporate Debtor

Order pronounced on 19.11.2026

Coram:
MRS. CHITRA HANKARE
HON'BLE MEMBER (JUDICIAL)

DR. V. G. VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)

Present:

For the Applicant : Mr. Vijayesh Atre, Adv.,
Mrs, Deepali Garhewal, Adv.,
Mr. Chinmay Kalgaonkar, Adv., and
Ms. Aarya Chhangani, Adv.

For the Respondent : Mr. Chaitanya Patel, Adv., and
Mr. Laxman Desai, Adv.

JUDGEMENT

1. This petition has been filed under Section 9 of the Insolvency and Bankruptcy code, 2016 (“IBC”) read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 by Carryfast Supply Chain Solution LLP (hereinafter referred to as the "Applicant/Operational Creditor") under Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the "Code"), seeking initiation of Corporate Insolvency Resolution Process against McLay Ceramic Private Limited (hereinafter referred to as the "Corporate Debtor") in respect of an operational debt of Rs.2,24,72,908/- including interest.

2. As per Part IV of the application, the applicant submitted that it is engaged in the business of providing transportation and warehousing services. The Corporate Debtor approached the applicant for transportation and facilitation services, pursuant to which the parties executed a Transport Agreement dated 10.01.2025. Thereafter, pursuant to various purchase orders issued by

the Corporate Debtor, applicant provided the requisite services and raised corresponding invoices. It is applicant's case that the services to the tune of Rs.2,21,33,659/- were accepted by the Corporate Debtor without any complaint or objection and invoices remained unpaid despite repeated reminders.

3. The applicant submitted that the date of default is 23.03.2025 and thereafter continues. It is further submitted that the applicant issued a demand letter dated 12.04.2025, setting out the outstanding dues, which was acknowledged by the Corporate Debtor by affixing its seal and signature, without any qualification. It is further submitted that it issued a statutory Demand Notice dated 09.06.2025 under Section 8 of the Code, which was delivered to the Corporate Debtor on 14.06.2025 at 12:21 PM. On the same date, at 18:12 PM, the Corporate Debtor sent an email enclosing a debit note dated 06.06.2025, raising a dispute regarding the outstanding amount for the first time. The applicant submitted that the said debit note was backdated and an afterthought forwarded only after receipt of the statutory Demand Notice. The applicant

replied to the said email on 19.06.2025, disputing the contents and validity of the debit note. The reply of the Corporate Debtor to the Demand Notice was received by the Applicant on 22.06.2025.

4. It is further submitted that the Corporate Debtor issued a legal notice dated 21.06.2025 under Section 21 of the Arbitration and Conciliation Act, 1996, invoking arbitration. The applicant submitted that the arbitration was invoked only after service of the statutory Demand Notice and no dispute had been raised by the Corporate Debtor prior thereto.

5. The Applicant further submitted that it had earlier filed a petition under Section 9 of the Code, being C.P. (IB) No. 306(AHM) 2025, which was dismissed by this Tribunal vide order dated 18.02.2026, granting liberty to file a fresh application upon placing proper evidence to demonstrate that arbitration proceedings had been initiated or a dispute had been raised prior to issuance of the statutory Demand Notice. The Applicant stated that the present petition has accordingly been filed with the relevant documents to demonstrate that arbitration was invoked only after

issuance of the Demand Notice. The applicant has also placed NeSL Record of Financial Information- Form C.

6. The Applicant claims an operational debt of Rs.2,24,72,908/-, comprising principal amount of Rs.2,21,33,659/- and interest of Rs.3,39,249/-, and submits that the default continues. The applicant has proposed the name of Insolvency Professional, Mr. Navin Khandelwal, having IBBI Reg. No. IBBI/IPA-001/IPP-00703/2017-2018-11301 to act as an Interim Resolution Professional whose consent letter has been placed on record.

7. The Respondent has filed its reply opposing the application and submitted that the same is not maintainable in view of the earlier petition, C.P. (IB) No. 306(AHM) 2025, which was dismissed by this Tribunal vide order dated 18.02.2026. It submitted that liberty granted was subject to the Applicant furnishing proper proof that no dispute had been raised and arbitration had not been initiated prior to issuance of the Demand Notice, which has not been fulfilled.

8. The Corporate Debtor further submitted that the parties

were governed by the Transport Agreement dated 10.01.2025 and it had initially entered into an agreement with Carry fast Logistics Pvt. Ltd., another entity of the applicant and owing to disputes relating to GST, a fresh agreement was executed on 31.03.2025 at the applicant's request. However, immediately thereafter, the applicant discontinued transportation services. The Corporate Debtor submitted that despite providing the requisite monthly work orders for transportation of 12,000 MT to 18,000 MT, the applicant failed to fulfil its loading commitments, causing business losses.

9. The Corporate Debtor further disputed the invoices raised by the applicant, stating that the quantity actually delivered was substantially less than the quantity billed and that the invoices were not supported by corresponding services. In this regard, it relies upon email communications dated 17.02.2025, 18.02.2025, 19.02.2025, 21.02.2025, 31.03.2025 and 03.04.2025, whereby it raised grievances regarding the applicant's failure to meet the loading commitments. It has also relied upon the debit note dated 06.06.2025, raised towards the

losses suffered on account of the applicant's contractual breaches and wrongful termination of the agreement.

10. With regard to arbitration, the Corporate Debtor submitted that it invoked the arbitration clause by issuing a notice dated 21.06.2025 under Section 21 of the Arbitration and Conciliation Act, 1996, followed by another notice dated 07.07.2026. It is further stated that the applicant did not participate in the arbitration proceedings. It also relies upon its reply dated 22.06.2025 to the statutory Demand Notice wherein the disputes qua the services and invoices were raised.

11. The Corporate Debtor further relied upon the decisions of the Hon'ble Supreme Court in *Mobilox Innovations Pvt. Ltd. v. Kirusa Software Pvt. Ltd. (2018) 1 SCC 353* and *K. Kishan v. Vijay Nirman Co. Pvt. Ltd. (2018) 17 SCC 662*.

12. In rejoinder, the applicant the authority of Mr. Jaydip A. Patel who is neither a director nor an authorised person as per the MCA Master Data dated 18.04.2026. It is further submitted that he transferred the Corporate Debtor to other persons during pendency of the earlier proceedings to avoid personal liability and refers to a police complaint

dated 18.07.2023 filed by the Economic Offences Wing, Delhi, against the Corporate Debtor, Shri Jaydip A. Patel and others under Sections 406, 420 and 120-B of the IPC.

13. The applicant submitted that under para 2.2 of the Transport Agreement dated 10.01.2025, payment was required to be made within 30 days of issuance of invoices raised between 20.02.2025 and 31.03.2025, but no payment was made. It further relied upon the acknowledgement dated 12.04.2025 bearing the Corporate Debtor's seal and signature. The Applicant submitted that the debit note was communicated only after delivery of the Demand Notice was an afterthought. The applicant further submitted that the emails relied upon by the Corporate Debtor do not establish any pre-existing dispute. It submitted that the email dated 21.02.2025 refers to non-arrival of goods and not failure to provide vehicles, and the obligation to provide the minimum monthly requirement of 12,000 MT to 18,000 MT rested upon the Corporate Debtor under Clause 2.5 of the Agreement. It further submitted that no specific unfulfilled work order or prior complaint regarding non-provision of transportation has been

produced, no invoices were paid and no fresh agreement dated 31.03.2025 was executed. The Applicant also disputed the invocation of arbitration through notices dated 21.06.2025 and 07.07.2025 and submitted that both were subsequent to the Demand Notice and no further steps were taken in the arbitration proceedings.

14. We have heard the learned Counsels for both the parties and perused the documents on record along with written submissions and judgements relied upon by both the parties.

15. Observations & findings:

a. We have perused the documents and submissions. It appears that the CD has already raised certain disputes of the debt resulting from the invoices. Certain emails were issued prior to the applicant issuing a demand notice, the first such being as on 17.03.2025 up to 03.04.2025. As per the agreement between both the parties the dispute is to be resolved through arbitral process.

b. It is also observed that the applicant had issued a demand notice by email subsequent to which the

respondent initiated the arbitration process. It was initiated immediately after receipt and the applicant is not appearing before the arbitration process for which notice was issued on 21.06.2025. It is submitted by respondent that the applicant defaulted on 21.02.2025 in providing the services as per the contract and emails were exchanged subsequently. The CD has submitted that in terms of the clause in the agreement dated 10.01.2025, the arbitration was invoked. We have perused the contract agreement dated 10.01.2025, which does not restrict disputes to arbitration, but allows for arbitration at Indore after initiating discussions between both the parties for settlement. The disputes are restricted to Indore, but the agreement also states that the payment has to be made within 10 days. It appears the CD has not disputed within 10 days of issue of invoices.

c. We have perused the documents submitted including the transport document and appears that as per invoices the documents are delivered. The respondent CD has not submitted whether the documents disputed relates

to a particular issue and whether any arbitration award is passed. The first demand letter for payment even though not under the regulations of IBC 2016 was issued on 12.04.2025 and the ledger statements were acknowledged in the stamp. No dispute was raised or arbitration invoked. The issue of demand notice as per provisions was subsequent on 09.06.2025, subsequent to which the CD has respondent with dispute.

d. In view of the submissions, we find the defence of the respondent is moonshine defence of the debt due and payable, the debit note raised lacks the evidence of cause of such damages and quantum claimed exaggerates the amount of claim over and above the debt due and payable and does not confirm with the terms of agreement. The debt due is above the threshold of Rs.1 crore and the application is filed within limitation.

16. In view of the above, we pass the following orders:

ORDER

I. CP (IB) 148 of 2026 is allowed.

II. The Corporate Debtor – Mclay Ceramic Private Limited is admitted into Corporate Insolvency Resolution

Process under section 9(5).

III. The order of moratorium under section 14 of the Code shall come to effect from the date of this order till the completion of the Corporate Insolvency Resolution Process or until this Adjudicating Authority approves the Resolution Plan under sub-section (1) of section 31 or passes an order for liquidation of the corporate debtors under Section 33 of the IBC 2016, as the case may be. However, in terms of Section 14(2) to 14(3) of the Code, the supply of essential goods or services to the corporate debtors as may be specified, if continuing, shall not be terminated or suspended, or interrupted during the moratorium period.

IV. We hereby appoint Mr. Keyur Jagdishchandra Shah, Registered IP from the penal provided by IBBI having Reg. No. IBBI/IPA-002/IP-N00244/2017-2018/10729, email- cs.keyurshah@gmail.com, under Section 13(1)(c) of the Code to act as Interim Resolution Professional (IRP). He shall conduct the Corporate Insolvency Process as per the Insolvency and Bankruptcy Code, 2016 r.w. Regulations made thereunder.

V. The IRP so appointed shall make a public announcement of the initiation of Corporate Insolvency Resolution Process and call for submissions of claims under section 15, as required by Section 13(1)(b) of the Code.

VI. The IRP shall perform all his functions as contemplated, inter-alia, by sections 17, 18, 20 and 21 of the Code. It is further made clear that all personnel connected with the corporate debtors, its promoters, or any other person associated with the management of the corporate debtors are under legal obligation as per section 19 of the Code to extend every assistance and cooperation to the IRP. Where any personnel of the corporate debtors, its promoters, or any other person required to assist or co-operate with IRP, do not assist or cooperate, the IRP is at liberty to make appropriate application to this Adjudicating Authority with a prayer for passing an appropriate order.

VII. The IRP is expected to take full charge of the corporate debtors's assets, and documents without any delay whatsoever. He is also free to take police assistance in

this regard, and this Court hereby directs the Police Authorities to render all assistance as may be required by the IRP in this regard.

VIII. The IRP shall be under a duty to protect and preserve the value of the property of the corporate debtors and manage the operations of the corporate debtors as a going concern as a part of obligation imposed by section 20 of the Code.

IX. The IRP or the RP, as the case may be shall submit to this Adjudicating Authority periodical report with regard to the progress of the CIRP in respect of the Corporate Debtors.

X. We direct the financial creditor to pay IRP a sum of Rs.2,00,000/- (Rupees Two Lakh Only) for each Corporate debtor in advance within a period of 7 days from the date of this order to meet the cost of CIRP arising out of issuing public notice and inviting claims till the CoC decides about his fees/expenses.

XI. The Registry is directed to communicate this order to the financial creditor, corporate debtors, and to the Interim Resolution Professional, the concerned

Registrar of Companies and the Insolvency and Bankruptcy Board of India after completion of necessary formalities, within seven working days and upload the same on the website immediately after pronouncement of the order. The Registrar of Companies shall update its website by updating the Master Data of the Corporate Debtor in MCA portal specific mention regarding admission of this Application and shall forward the compliance report to the Registrar, NCLT.

XII. The commencement of the Corporate Insolvency Resolution Process shall be effective from the date of this order.

SD/- SD/-

DR.V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

CHITRA HANKARE
MEMBER (JUDICIAL)

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