

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-II, CHENNAI**

IBA/87/2020 filed under section 9 of the
Insolvency and Bankruptcy Code, 2016
r/w Rule 6 of the Insolvency
Bankruptcy (Application to
Adjudicating Authority) Rules, 2016

In the matter of M/s. Selathaar Tanning Industries Private Limited

M/s. Prakash Chemical Co.,

Rep. by its Proprietor,

Mr. Prakash Raj Khicha

No.86, Govindappa,

Naicken Street, 1st Floor, "Moti Complex",

Chennai-600001.

---Operational Creditor

V/s

M/s. Selathaar Tanning Industries Private Limited.

(CIN: U9112TN2001PTC046879)

No.1C, TANGY, 34/4 Dr. P.V.

Cherian Crescent, Egmore,

Chennai-600008.

---Corporate Debtor

Coram:

R. SUCHARITHA, MEMBER (JUDICIAL)

B. ANIL KUMAR, MEMBER (TECHNICAL)

Counsel for the Applicant : *Mr. Ramaswamy Meyyappan, Advocate*

Counsel for Corporate Debtor : *None present*

ORDER

Per: R. SUCHARITHA, MEMBER (JUDICIAL)

Order pronounced on: 09.04.2021



It is an Insolvency and Bankruptcy Application (in short **"IBA"**) filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 (in short, **IB Code, 2016**) r/w Rule 6 of the Insolvency and Bankruptcy (Application of Adjudicating Authority) Rules, 2016 (for brevity, **AAA Rules 2016**) by M/s. Prakash Chemical Company (hereinafter referred as **"Operational Creditor"**) for initiate Corporate Insolvency Resolution Process (in short **"CIRP"**) against M/s. Selathar Tanning Industries Private Limited (hereinafter referred as **"Corporate Debtor"**) on the ground that the Corporate Debtor defaulted in paying Rs.1,51,788/- as on 12.06.2017 along with interest at the rate of 24% per annum.

2. In view of order passed in IBA/83/2020 and appointing Mr. Murugesan, Regn. No. IBBI/IPA-002/IP-N00527/2017-2018/11679 as Interim Resolution Professional for initiating CIRP of Corporate Debtor.

3. Under this circumstance, we hereby direct the Applicant/Operational Creditor to file its claim before the IRP



IBA/87/2020

In the matter of M/s. Selathaar Tanning Industries Private Limited

appointed in IBA/83/2020. Hence, this application IBA/87/2020 is hereby **dismissed**.

4. Accordingly, this application IBA/87/2020 stands **closed**.

-sd-
(ANIL KUMAR B)
MEMBER (TECHNICAL)

-sd-
(R. SUCHARITHA)
MEMBER (JUDICIAL)

KNP