

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT 1**




C.P. (I.B) No.533/9/NCLT/AHM/2018

Coram: Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER (JUDICIAL)
Hon'ble Mr. PRASANTA KUMAR MOHANTY, MEMBER (TECHNICAL)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF THE NATIONAL COMPANY LAW TRIBUNAL ,
AHMEDABAD BENCH ON 16.03.2020**

Name of the Company: Megamet Steels Pvt. Ltd.
V/s.
Agarwal Mittal Concast Pvt. Ltd.


Section: Section 9 of the Insolvency and Bankruptcy Code


S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	AISHWARYA REDDY for Gupta Law Associates	Advocate	Petitioner	 on behalf of Aishwarya Reddy.
2.	SAURABH KACHHIT for Gupta Law Associates	Advocate	Petitioner	
3.	Adey Sreed Pen Thakkar & Patil - Adv	Adv.	Respondent	

ORDER

The case is fixed for pronouncement of order.

The Order is pronounced in the open court, vide separate sheet.


(PRASANTA KUMAR MOHANTY)
MEMBER (TECHNICAL)


(HARIHAR PRAKASH CHATURVEDI)
MEMBER (JUDICIAL)

Dated this the 16th day of March, 2020.

**BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH
AHMEDABAD**

C.P. (I.B.) No. 533/9/NCLT/AHM/2018

In the matter of:

MEGAMET STEELS PRIVATE
LIMITED

Having its address at: 411,
Embassy Centre, Nariman Point,
Mumbai-400 021.

...Petitioner(OC)

Versus

AGARWAL MITTAL CONCAST
PRIVATE LIMITED

Having its Registered Office at:
A-201, Mondeal Square, NR.
Prahladnagar Garden, Opposite
Honest Restaurant, S.G. Highway,
Ahmedabad, Gujarat – 380 015.

.....Respondent(CD)

Order delivered on 16.03.2020

**Coram: Hon'ble Mr. Harihar Prakash Chaturvedi, Member (J)
Hon'ble Mr. Prasanta Kumar Mohanty, Member (T)**

Appearance:

Ms. Aishwarya Reddy, Advocate for the Applicant.
Mr. Navin Pahwa with Mr. Ravi Pahwa & Ms. Himani Chhabra for
Thakkar and Pahwa, Advocates for the Respondent company



[Per: Mr. Prasanta Kumar Mohanty, Member(T)]

1. The present Petition is filed on 11.10.2018 under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('IB Code' for short) read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 ('IB Rules' for short) for initiation of Corporate Insolvency Resolution Process against the Corporate Debtor, Agarwal Mittal Concast Private Limited for the unpaid Operational Debt due.

2. The Petitioner, Megamet Steels Private Limited is a company incorporated under the Companies Act, 1956. The Petitioner is having its registered office at 411, Embassy Centre, Nariman Point, Mumbai – 400 021 and is in the business of dealing with scrap materials. The present Petition is filed through Shri Mehul Jayshankar Mehta, the authorised Representative of the Petitioner.

3. It is submitted that the Respondent Company, Agarwal Mittal Concast Private Limited having its registered address at A-201, Mondeal Square, NR. Prahladnagar Garden, Opposite Honest Restaurant, S.G. Highway, Ahmedabad, Gujarat – 380 015 was incorporated on 02.05.2008 with Identification Number: U27109GJ2008PTC053776. The authorised capital of the





company is Rs.12,00,00,000 and the paid up capital is Rs.10,17,59,000.00

4. It is submitted by the Petitioner that the Respondent/Corporate Debtor is indebted to the Petitioner for Rs.1,52,88,434.00 (Rupees One Crores Fifty Two Lakhs Eighty Eight Thousand Four Hundred Thirty Four Only) along with interest accrued thereon at the rate of 17% per annum from the respective due date of each invoice. Details of transactions on account of which the debt fell due are mentioned herein below:

Sr. No.	Invoice No.	Date	Amount
1	24	31.07.2017	24,95,346.00
2	50	12.08.2017	35,01,414.00
3	122	12.09.2017	6,00,810.27
4	130	14.09.2017	6,75,230.00
5	134	15.09.2017	4,89,865.00
6	135	15.09.2017	4,68,123.00
7	136	15.09.2017	6,15,750.00
8	139	15.09.2017	4,49,469.00
9	140	16.09.2017	8,95,079.00
10	143	18.09.2017	3,69,102.00
11	146	19.09.2017	6,98,464.00
12	153	21.09.2017	8,58,777.00
13	159	22.09.2017	7,36,219.00
14	160	22.09.2017	8,44,836.00
15	168	25.09.2017	8,62,552.00
16	172	27.09.2017	5,51,950.00
17	173	27.09.2017	5,26,278.00
18	175	27.09.2017	7,65,852.00
19	184	04.10.2017	8,96,822.00
20	190	06.10.2017	8,29,735.00
21	191	09.10.2017	9,12,795.00
22	192	09.10.2017	9,50,259.00
TOTAL			1,99,97,717.27

5. It is submitted that the Corporate Debtor was required to make payment of goods received **within 30 days from** the date of invoice, and on default, the Corporate Debtor was

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liable to pay interest at the rate of 17% per annum. From time to time debit notes aggregating to a sum of Rs.35,08,294.00 were raised. The details thereof are mentioned hereinbelow:

Sr. No.	Debit Notes No.	Date	Amount
1	15	29.04.2017	1,07,445.00
	15	29.04.2017	66,507.00
	15	29.04.2017	23,85,263.00
	22	30.05.2017	9,49,079.00
TOTAL			35,08,294.00

6. It is submitted that from time to time, the Corporate Debtor made various payments aggregating to a sum of Rs.82,17,577.00, and after giving the credit of the aforesaid payments, a sum of Rs.1,52,88,434.00 was due and payable by the Corporate Debtor.
7. It is submitted that in discharge of the aforesaid liability, the Corporate Debtor issued and handed over a cheque bearing **No.001071 dated 01.03.2018 for a sum of Rs.1,52,88,434.00 drawn on Kotak Mahindra Bank, Navrangpura Branch, in favour of the Operational Creditor towards part of his liability and assured and promised that the aforesaid cheque will be honoured on presentation.**
8. It is submitted that on the instructions of the Corporate Debtor, and assurance and promise, **aforesaid cheque**

was deposited in Kotak Mahindra Bank. However, the same **was dishonoured and returned** as unpaid with Memo of dishonour dated **16.03.2018 with remark "Account Closed."** The Operational Creditor, through its advocate issued a notice dated 27.03.2018 under Section 138 of the Negotiable Instruments Act.

9. It is submitted that the Corporate Debtor had never raised any complaint or dispute regarding quality and/or quantity of the materials supplied by the Petitioner, and yet payments against all such invoices were not made, in accordance with the agreed terms and conditions. There were outstanding dues for each of the order supplied by the Petitioner, which amounts to a total outstanding of Rs.1,52,88,434.00 (Rupees One Crores Fifty Two Lakhs Eighty Eight Thousand Four Hundred and Thirty Four Only).
10. It is submitted that the Corporate Debtor has been providing some or the other baseless reasons and has thus avoided discharging its debt liabilities to the Petitioner.
11. It is submitted that it is crystal clear that the Corporate Debtor is running without sufficient liquidity and without capacity to repay its legitimate and admitted debts. It is

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evident from the records that the Corporate Debtor is unable to pay its debts. The total amounts due and payable to the Petitioner have been unconditionally confirmed by the Corporate Debtor.

12. It is submitted that the Petitioner after many failed attempts to recover the money, was left with no other option and so, addressed a Demand Notice dated 13.04.2018, demanding the payments due to it, under the IB Code. The said Demand Notice has been replied to by the Corporate Debtor vide its letter dated 24.04.2018. In the said letter, the Corporate Debtor has made a broad denial of its liability to pay the Petitioner and has proceeded to make vague and baseless allegations. The Corporate Debtor in its reply has stated that the cheques issued by the Corporate Debtor were all provided to the Petitioner long ago. It is submitted that such an averment is a bold faced lie as it is aware that the cheque for Rs.1,52,88,434.00 was issued to the Petitioner as a consolidated payment for all its outstanding bills. Hence, in these circumstances, it does not lie in the mouth of the Corporate Debtor to make such a false statement in order to evade payment. The Petitioner replied to the Corporate Debtor's letter vide letter dated 11.05.2018 and this letter was again responded to by the Corporate Debtor on 25.05.2018. From the above, it is clear that, the defence

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raised is not in good faith and is not one which is likely to succeed on any point of law.

13. As stated hereinabove, the Petitioner issued a legal notice dated 27.03.2018 to the Respondent under Section 138 read with Section 141 of the Negotiable Instruments Act, 1881 calling upon the Respondent to pay the Applicant the entire dues amounting to Rs.1,52,88,434.00 within 15 days from the receipt of the notice. Further, on failure to pay the amount as per legal notice dated 27.03.2018, the Petitioner filed a Criminal Complaint before the Police Inspector, Anandnagar Police Station, Ahmedabad on 05.12.2018.
14. It is submitted that the entire liability was not fulfilled by the Respondent for the amount due and payable to the Applicant. An undisputed amount of Rs.1,52,88,434.00 along with interest incurred thereon at the rate of 17% per annum is still due and payable by the Respondent. Therefore, the non-payment of the debt due and payable amount is default within the meaning of Section 3(12) of the IB Code. Accordingly, the Petitioner sent a demand notice dated 13.04.2018 under Rule 5 of the IBC Rules for the payment of the amount claimed in default along with the interest thereon, failing which it was intimated to the Corporate Debtor that the Petitioner shall initiate a CIRP

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against the Respondent. The said demand notice was dispatched at the registered address of the Respondent; however, the same was undelivered and returned back with remark 'left'. It is submitted that the Petitioner has duly caused the service of demand notice upon the Corporate Debtor at its registered office and hence sufficient service. It is submitted that since the Corporate Debtor has neither satisfied the claim nor compounded or secured the same to the satisfaction of the Petitioner within the statutory period of 10 days from the date of Demand Notice, the Respondent/Corporate Debtor is deemed to be unable to pay its debts and therefore the CIRP procedure may be initiated against the Respondent/Corporate Debtor by the Petitioner.

15. It is submitted that no suit, **arbitration proceedings or any other proceedings are pending before any judicial forum or authority relating** to the unpaid operational debts except the legal proceedings under Section 138 of Negotiable Instruments Act as mentioned supra. Further, it is submitted that the Corporate Debtor/Respondent till date has not disputed the liability to pay the outstanding amount to the Petitioner and has also not shown 'existence of dispute', if any in terms of Sub-section (2) of Section 8 of the IB Code. Thus, it is clear that the Corporate Debtor/Respondent has committed 'default' in

payment of the unpaid operational debt within the meaning of Section 3(12) of the IB Code.

16. Now, the Petition is filed on 11.10.2018 under the Section 9 of the IB Code, by the Operational Creditor that the total **amount claimed is Rs.1,52,88,434.00** (Rupees: One Crores Fifty Two Lakhs Eighty Eight Thousand Four Hundred and Thirty Four Only) which includes interest per annum @17% per annum till date of realization. **Date of Default is on 16.03.2018.**

17. The case was taken up by this Adjudicating Authority on 12.11.2018; The matter was heard on 11.02.2019, 25.03.2019, 28.03.2019, 01.05.2019, 23.07.2019, 11.09.2019, 27.09.2019, 09.10.2019 & 13.11.2019. Thereafter, arguments from both side were heard and concluded.

18. In response to the present I.B. Petition filed by the Petitioner, the Corporate Debtor/Respondent has filed its objection-cum-affidavit in reply to Section 9 of the IB Code on 13.08.2019.

18.1 It is submitted that the Respondent denies all statements, averments and contentions raised in the present application as well as in the affidavit in support of application filed by the Petitioner under Section 9 of the IB Code.

18.2 It is submitted that the Demand Notice and also the present proceedings are in violation of the provisions of IB Code and Rules framed thereunder as the Demand Notice dated 13.04.2018 is without authorization, stating that authorization is obtained by way of Board Resolution which is subsequent to the issuance of Demand Notice. The present application which is pursuant to the Demand Notice, is also not tenable, this defect is not a curable defect and the present application is liable to be rejected only on this ground.

18.3 It is submitted that the present petition is also liable to be rejected on the ground that there exists a pre-existing dispute in response to the Demand Notice dated 13.04.2018. The Respondent Corporate Debtor sent notice of dispute dated 24.04.2018 as per the provisions contained in Section 8(2)(a) of the IB Code and it is stated that on perusal of the notice of dispute dated 24.04.2018 it would be revealed that there are pre-existing disputes between the parties and as such, the present petition is liable to be rejected.



18.4 It is submitted that as the facts would show, the Operational Creditor illegally used a cheque bearing no.001071 which was a blank cheque given by the Respondent Corporate Debtor way back in the year 2013 to the Operational Creditor as a security but not towards any outstanding debt. The account to which, this cheque was issued was itself closed on 31.03.2014, i.e. the Kotak Mahindra Bank Limited and the Kotak Mahindra Bank Limited issued a letter dated 31.03.2014 to the Corporate Debtor informing about the closure of the aforesaid account(s) by sending a Demand Draft No.826420 for the amount of Rs.5349.66. It is stated that the Petitioner has fraudulently fabricated and tampered with the cheque and presented the same in the Bank. The Operational Creditor has thereafter made this cheque as the basis of the Demand Notice.

18.5 It is submitted that the Operational Creditor has approached this Hon'ble Tribunal with unclean hands by filing the present application upon false and forged documents. In pursuance thereof, it is relevant and important to point out that the statement of confirmation of accounts as allegedly produced by the Operational

Creditor of the present application showing the stamp and signature of authorized signatory of Corporate Debtor company is absolutely forged and concocted as the Corporate Debtor has till date never given any such stamp or signature on any such document. The Corporate Debtor has already filed a complaint dated 05.12.2018 with Anandnagar Police Station, Ahmedabad.

19. Accordingly, the Learned Counsel for the Petitioner filed its written submissions on 19.11.2019, wherein –

19.1 It is submitted that the Corporate Debtor did its best to delay the proceedings and thereafter filed its affidavit in reply on 13.08.2019, i.e. more than 10 months from the date of filing of the application. In fact, it would be relevant to submit that Rs.5000.00 cost was levied on the Corporate Debtor for its failure to file a reply before this Hon'ble Tribunal.

19.2 It is submitted that the Petitioner was issued a notice by the Corporate Debtor asking for Petitioner's approval to the scheme of Amalgamation, of the Corporate Debtor with three of its group companies and to attend the meeting of unsecured creditors that was to be conducted on 06.12.2018. On that day, the



representative of the Petitioner attended the meeting of unsecured creditors **of the Corporate Debtor and voted against the approval of the Scheme of Amalgamation.** At the same time, the Petitioner served letter upon the Chairman of meeting of unsecured creditors of the Corporate Debtor, whose acknowledgement can **be seen on the top right hand side of the document.**

19.3 It is submitted that copy of order dated 13.02.2019 passed in CP(CAA) 1 of 2019 in CA (CAA) No.112 of 2018 recording the objection made by the Petitioner to the Scheme of Amalgamation, may kindly be perused. The order of this Hon'ble Tribunal on the aforesaid application, that in the meeting of unsecured creditors of the Corporate Debtor, of the 23 unsecured creditors present at the **meeting, one unsecured creditor voted against the Scheme.** It is submitted that it was the Petitioner who was the only unsecured creditor who was present in the meeting that had objected to the Scheme of Amalgamation of the Corporate Debtor with three of its group companies.

19.4 It is submitted that the supporting documents mentioned hereinabove, the Petitioner places reliance upon the matter of Sudhi Sachdev v/s APPL Industries Limited. In the said order, the Hon'ble National Company Law Appellate Tribunal has held at para 6 that the pendency of a case under Section 138/144 of Negotiable Instruments Act, 1881, **actually amounts to admission of debt and not an existence of dispute.** Placing reliance on the said order, it is the submission of the Petitioner that the order of the Hon'ble Appellate Tribunal makes it clear that no defence of an existence of dispute can be supported when a cheque for the amounts due has been issued and was thereafter dishonoured.

19.5 It is submitted that the Corporate Debtor's defence that the returned cheque was misused by the Petitioner as the same was given to the Petitioner many years ago. It is the Corporate Debtor's claim that Corporate Debtor had closed its account with Kotak Mahindra Bank way back in the year 2014 and because of the same, the Corporate Debtor could not have issued the said cheque on 01.03.2018. It is submitted that the fact of closure of a bank account can only be

known to the banker and its client and a third party such as the Petitioner would not be aware of such development. It would also be relevant to note that even though the account may have closed in 2014, there is no evidence that the cheque of the said account held by the **Corporate Debtor was returned to its Banker at the time of closing of the account.**

Further, it also cannot be the case of the Corporate Debtor that a "Blank Cheque" had been provided to the Petitioner with only signature of the authorised signatory of the Corporate Debtor, as is not a customary business practise.

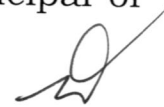
19.6 It is submitted that the said criminal complaint is merely a counter-blast to the present application preferred by the Petitioner before this Hon'ble Tribunal. Further this fact can be clearly made out upon perusal of the closure report placed on record by the Petitioner as said closure report was provided to the Petitioner pursuant to an RTI application. The RTI Report clearly states that the criminal complaint lodged by the Corporate Debtor has been closed as the Corporate Debtor itself did not turn up to carry out further required steps. Hence, the criminal



complaint cannot be used as an evidence of any dispute or otherwise by the Corporate Debtor, when the conduct of the Corporate Debtor as recorded in the police closure report, itself shows that the aforesaid complaint was an afterthought and the aforesaid complaint would not survive even ex facie scrutiny.

19.7 It is submitted that the Corporate Debtor has relied upon several judgments of the Appellate Tribunal to state that as a dispute was raised before the issuance of Demand Notice, there is a pre-existing dispute and in light of the same, the present application will not survive. It is submitted that the said judgments are not applicable to the facts of the present case as the Petitioner has consistently generated documents that acknowledge Corporate Debtor's liability to pay the applicant, even after issuance of the Demand Notice under the IB Code. It is submitted that in the judgment of Mobilox Innovations (P.) Limited v/s Kirusa Software P. Limited, the Hon'ble Supreme Court held that "so long as a dispute truly exists in fact and is not spurious, **hypothetical or illusory, the Adjudicating Authority has to reject the application.**" Further, it is a settled principal of

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law that a defence is required to be consistent, cannot contradict itself. Form the material placed on record by the Corporate Debtor, **it is clear that no existence of a dispute prior to the demand notice can be made out.** In fact, the material placed on record by the Petitioner not only clearly proves the existence of a debt, but also show that the defence taken by the Corporate Debtor is contrary to its own actions of (i) issuing a cheque **for payment of dues, (ii) issuing signed and stamped acknowledgement of debt by way of statement of accounts and (iii) issuing notice to the Petitioner as its unsecured creditor, seeking approval of the Scheme of Amalgamation between the Corporate Debtor and three of its group companies.** Hence, a combined reading of the supporting documents placed on record by the Petitioner and the Corporate Debtor, it is clear that the objections taken by the Corporate Debtor are **merely a moon-shine defence not supported by any concrete evidence.**

19.8 In light of the above, it is respectfully urged that this Hon'ble Tribunal, on the basis of the

material available on record, admit the present application under Section 9(5)(1) of the IB Code.

- 19.9 The Operational Creditor has suggested the name of Interim Resolution Professional is **Shri Pawan Kumar Ramdhan Agarwal, having Insolvency Professional Registration No. IBBI/IPA-001/IP-P00414/2017-18/10737, Address: 42, Gopal Bhavan, 199, S.G. Marg, Marine Lines(e) Mumbai – 400002, Telephone No. 022-22093908/22089133 as an Interim Resolution Professional.**

Observations

20. The Petition has been filed on 11.10.2018 for unpaid operational debt due and defaulted of INR.1,52,88,434.00 (Rupees One Crores Fifty Two Lakhs Eighty Eight Thousand Four Hundred Thirty Four Only) with interest incurred thereon at the rate of 17% per annum from the respective due date of each invoice.
- 20.1 The invoices raised are of 2017 only i.e. between 31.07.2017 to 09.10.2017.
- 20.2 The Applicant was invited as a Creditor by the **Corporate Debtor to the meeting held for Amalgamation. The Applicant had objected the Amalgamation Petition filed on CP(CAA) 1 of 2019 in CA(CAA) No. 112 of 2018.** It is a proof that the



Corporate Debtor has acknowledged the Applicant as its Creditor.

20.3 **Date of default is 16.03.2018;**

20.4 The Petitioner also issued legal notices dated 27.03.2018 to the Respondent under Section 138 read with Section 141 of the Negotiable Instruments Act, 1881, demanding the due amounts under the above said Invoices. Respondent did not choose to repay the amount due to the Petitioner in respect of the goods supplied by the Petitioner to the Respondent.

20.5 **The Petitioner issued demand notice dated 13.04.2018 to the Corporate Debtor.**

20.6 The Petitioner also filed copies of Invoices and copies of the Bank statements.

20.7 The amount is due from the Respondent to the Petitioner. Respondent is a Company registered under the Companies Act. Respondent is a Corporate Debtor within the meaning of sub-section (8) of Section 3 of the IB Code.

20.8 **No pre-existing dispute before the filing of this application is observed.**

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ORDER

21. Considering the material, papers filed by the Petitioner on record the arguments of the Counsels from the both sides and the facts mentioned in the Para No. 20, 20.1, 20.2, 20.3, 20.4, 20.5, 20.6, 20.7 & 20.8 this Adjudicating Authority **is satisfied that,**

- a) Existence of debt is above **Rs. One Lac;**
- b) **Debt is due;**
- c) Default has occurred on **16.03.2018;**
- d) Petition had been filed **within the limitation period as the invoices are 2017 whereas the Application is filed on 11.10.2018 which is within 3 years of due for payment;**
- e) The Applicant was invited as a Creditor by the Corporate Debtor to the meeting held for Amalgamation. **The Applicant had objected the Amalgamation Petition filed on CP(CAA) 1 of 2019 in CA(CAA) No. 112 of 2018.** It is a proof that the Corporate Debtor has acknowledged the Applicant as its Creditor.
- f) Copy of the Application filed before this Tribunal has been sent to the Corporate Debtor, Notice has been duly served. The Respondent has failed to appear before this Adjudicating Authority and the Petition filed by the **Petitioner under Section 9 of IB Code**

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is found to be complete for the purpose of initiation of Corporate Insolvency Resolution Process against the Corporate Debtor Company.

Therefore, the **present IB petition is admitted with the following directions:**

22. As per the provisions of Section 13 and 14 of the IB Code on the date of commencement of insolvency, this Adjudicating Authority hereby declares moratorium for prohibiting all of the following, namely: -

- I.(a) *The institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any court of law, tribunal arbitration panel or other authority.*
- (b) *Transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein.*
- (c) *Any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);*
- (d) *The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.*
- II. *The supply of essential goods or services to the corporate debtor as may be specified shall not be terminated or suspended or interrupted during the moratorium period.*
- III. *The provisions of sub-section (1) shall not apply to*

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(a) such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

IV. The order of moratorium shall have effect from the date of this order till the completion of the Corporate Insolvency Resolution Process.

23. This Adjudicating Authority hereby appoints **Shri Pawan Kumar Ramdhan Agarwal, having Insolvency Professional Registration No. IBBI/IPA-001/IP-P00414/2017-18/10737, Address: 42, Gopal Bhavan, 199, S.G. Marg, Marine Lines(e) Mumbai - 400002, Telephone No. 022-22093908/22089133 as an Interim Resolution Professional.** The Interim Resolution Professional is further directed to make public announcement of moratorium in respect of Corporate Debtor Company soon after receipt of an authenticated copy of this order and to act further as per the order/direction issued by this Adjudicating Authority and to follow the provisions of Section 13 and 14 and relevant provisions of the IB Code.

24. An authenticated copy of this order to be communicated by this Registry to the Operational Creditor/Corporate Debtor, as well as to the Interim Resolution Professional and the Registrar of Companies by Speed Post/Registered Post at the earliest.

Hence, this **CP(IB) No.533/9/NCLT/AHM/2018** is
admitted with the above observations and directions.



(Prasanta Kumar Mohanty)
Adjudicating Authority &
Member(T)



(Harihar Prakash Chaturvedi)
Adjudicating Authority &
Member(J)

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