

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No. 7 – IA/969(AHM)2024
In
IA(Plan)20(AHM)2024
In
C.P.(IB)/35(AHM)2023

Proceedings under Section 7 IBC

IN THE MATTER OF:

Raj Radhe Finance Ltd Through Authorized Officer Mr.MeetApplicant
Falgunbhai Shah
V/sRespondent
Jiya Eco-Products Ltd

Order delivered on: 26/06/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant : Ms. Hirva Dave, Advocate for
: Mr. Jaimin Dave, Advocate
For the Respondent :

ORDER
(Hybrid Mode)

This is an application filed under Section 60(5) & Rule 11 of NCLT Rules, 2016 by Financial Creditor against Respondent / RP with following prayers:-

- (a) *Your Lordships may be pleased to allow the present applicant;*
- (b) *Your Lordship may be permitting applicant herein to intervene in I.A. (Plan) No. 20 of 2024 which is pending adjuration before this Hon'ble Tribunal.*
- (c) *Your Lordship may be pleased to quash and set aside the distribution of amount amongst the Creditors under the resolution plan being discriminatory and illegal;*
- (d) *Your Lordship may be pleased direct respondent to redistribute the amount under resolution plan by treating applicant at par with other secured financial creditors;*
In the alternate

- (e) *Your lordship may be pleased to reject the I.A. (Plan) No. 20 of 2024 and order liquidation of the Corporate Debtor;*
- (f) *Your Lordship may be pleased to grant any other relief as may deem fit in the interest of justice.*

We have heard the Learned Counsel for the Applicant and perused the record.

Let notice be issued to the Respondent / RP returnable on next date. The applicant is directed to collect the notice from the registry within three days and serve upon the Respondent / RP along with copy of this order through Registered Ad post / Speed-post, Dasti mode as well as on the registered email ID within seven days from the date of this order. The Respondent/RP is directed to file reply within two weeks from the date of receipt of notice. Rejoinder, if any, be filed thereafter before the next date.

Proof of Service be filed by way of an affidavit before the next date of hearing.

Re-list on 26.07.2024.

-Sd-
SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-
SHAMMI KHAN
MEMBER (JUDICIAL)