

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**CHANDIGARH (COURT – II)**  
***(Through Hybrid Mode)***

**Item No. 1**

**C.P. (IB)/58(CH)2024**

**IN THE MATTER OF:**

**Lotus Builders**

**... Petitioner-Financial Creditor**

**Versus**

**Syschem (India) Limited**

**... Respondent-Corporate Debtor**

**Under Section: 7, IBC 2016**

**Order delivered on 04.04.2024**

**CORAM:**

**SHRI. L.N. GUPTA,  
HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,  
HON'BLE MEMBER (J)**

**PRESENT:**

**For the Petitioner** : Mr. Amrish Kumar Jain, Advocate

**ORDER**

In compliance of order dated 12.03.2024, short note has been filed vide diary No.00610/1 dated 19.03.2024. The same is taken on record. Upon which, it is stated that the statement of account of the petitioner has been attached, in which it is mentioned that on 23.09.2022 the payment of Rs.1,00,000/- was received from the Corporate Debtor. In these circumstances, Ld. counsel for the petitioner is directed to correct the date of default in Part IV of the petition within three days with an affidavit.

Heard. Issue **notice** of this petition to the respondent-corporate debtor for 28.05.2024 to show cause as to why this petition be not admitted. The petitioner shall collect the notice from the Registry and send the same immediately to the respondent-corporate debtor at its registered address by speed post along with copy of petition and the entire paper book and the copy

of this order as well as at the email address of the respondent-corporate debtor, as available on the master data of the company.

In case, the service of speed post on the corporate debtor is not effected, the petitioner shall adopt the mode of substituted service and the notice of hearing be advertised in two daily newspapers (one English and one Hindi) having wide circulation in the area and file affidavit of service along with copy of postal receipt, tracking report, copy of email and paper clippings, if applicable, within three weeks.

The corporate debtor is given the opportunity of filing reply, if any, within two weeks after receipt of notice with a copy in advance to the counsel opposite and rejoinder thereto, if any, be filed one week thereafter with a copy in advance to the counsel opposite.

List on 28.05.2024.

Sd/-

**(L.N. GUPTA)**  
**HON'BLE MEMBER (T)**

Sd/-

**(HARNAM SINGH THAKUR)**  
**HON'BLE MEMBER (J)**