

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-III**

**ITEM No. 101**  
**IB-131(ND)/2024**

**IN THE MATTER OF:**

RAHUL KUMAR

.... Petitioner/Applicant

Vs.

M/S JM COLLECTION PVT. LTD.

.... Respondent

**Order u/S. 7 of Insolvency & Bankruptcy Code (IBC), 2016.**

**Order delivered on 20.03.2024**

**CORAM:**

**SH. BACHU VENKAT BALARAM DAS**  
**HON'BLE MEMBER (JUDICIAL)**

**SH. ATUL CHATURVEDI**  
**HON'BLE MEMBER (TECHNICAL)**

**(HEARING THROUGH PHYSICAL MODE & VC)**

**PRESENT:**

For the FC : Mr. Pankaj Garg, Sr. Adv., Mr. Milind Garg, Mr.  
Yaksh Garg, Advs.

For the Respondent :

**ORDER**

This application has been filed under Section 7 of the IBC, 2016 by an individual basing on a memorandum of understanding dated 25.02.2024 entered into by the Corporate Debtor for making short term investment of Rs. 1,10,00,000/- with the Corporate Debtor.

We are not satisfied that the Applicant has fulfilled the ingredients of being a Financial Creditor under the definition of Sub Section 7 of Section 5 of the Code, 2016 and that the

amount in question falls within the definition of financial debt under Sub Section 7 of the Section 5 of the Code.

Therefore, in our considered view the present application filed under Section 7 of the IBC, 2016 is not maintainable.

Accordingly, IB-131(ND)/2024 is **dismissed**.

-Sd-  
**(ATUL CHATURVEDI)**  
**MEMBER (TECHNICAL)**

-Sd-  
**(BACHU VENKAT BALARAM DAS)**  
**MEMBER (JUDICIAL)**

Ajay