

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

ITEM No.1
C.P.(IB)/149(AHM)2024

Proceedings under Section 7 IBC

IN THE MATTER OF:

JHAVERI TRADING AND INVESTMENT PRIVATE LIMITED

.....Applicant

Vs

SUNPOINT TRADING LIMITED

.....Respondent

Order delivered on 17/04/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)

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

PRESENT:

For the Applicant :Mr. Vikram Choudhary, Advocate
For the Respondent :Mr. Gaurav Jalendra, Advocate

ORDER

This is an application filed under Section 7 of the Insolvency & Bankruptcy Code 2016 (hereinafter referred to as "IBC, 2016") read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (hereinafter referred to as "IB (AAA) Rules, 2016") for initiation of Corporate Insolvency Resolution Process (CIRP) against the Respondent, to appoint Interim Resolution Professional (hereinafter referred to as "IRP") and declare the moratorium for having defaulted in payment of its outstanding financial debt amounting to Rs.1,37,10,424.00/-.

It is stated by the Applicant that advance copy of the Application in terms of Rule 4 of IB (AAA) Rules, 2016 has already been served on the Respondent.

Learned counsel, Mr. Gaurav Jalendra appeared for the respondent and waived the notice. He undertook to file memo of appearance today itself.

Learned counsel for the respondent seeks and is granted three days' time to file Vakalatnama and reply to be filed within seven days. Thereafter, rejoinder, if any, be filed within a week.

Re-list for further consideration on 30.04.2024.

-Sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-

SHAMMI KHAN
MEMBER (JUDICIAL)