

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

ITEM No.105
C.P.(IB)/239(AHM)2023

Proceedings under Section 7 IBC

IN THE MATTER OF:

Drip Capital Inc.

.....Applicant

V/s

Banwari Enterprises Private Limited

.....Respondent

Order delivered on 16/02/2024

Coram:

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

Mr. Sameer Kakar, Hon,ble Member(T)

PRESENT:

For the Applicant

:Mr. Vinay Bairagra, Adv.

For the Respondent

:Mr. Chaitanya Patel, Adv.

ORDER

Learned counsel appearing for the respondent submits that he has deposited the cost, proof of same has been uploaded on the E-portal date of deposit is 25.01.2024. A purshis to this effect has also been filed vide Inward Diary No. 886 on 01.02.2024. The same is taken on record.

However, it is seen that a cost has been deposited in ***PM Cares Fund*** instead of order dated 22.01.2024 for ***Prime Minister National Relief Fund***.

Rejoinder filed by the applicant is also taken on record.

Learned counsel for the Respondent states that that Respondent shipped 1 container under 7 different invoices out of which 3 invoices were discounted by way of factoring with the applicant herein. However, pursuant to the default in payment, a factoring company (applicant herein) has sold the entire goods of the container covered under the 7 invoices. It is also stated that no details of such sales have been shared by the applicant herein with the respondent.

Learned counsel for the applicant seeks time to place on record by way of an additional affidavit providing entire details of the goods sold and also whether the goods of entire 7 invoices were sold or goods covered under this 3 invoices which were discounted by the applicant herein. Learned counsel seeks and is granted one week time to file an additional affidavit with advance copy to the other side. The other side may response by way of rejoinder to the additional affidavit within a period of seven days from the date of receipt of additional affidavit.

List the matter for further hearing on 15.03.2024.

-Sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-

SHAMMI KHAN
MEMBER (JUDICIAL)