

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD**  
**COURT – 2**

ITEM No.109  
CP(IB)/232(AHM)2021

**Proceedings under Section 9 IBC**

**IN THE MATTER OF:**

Rasiklal Vadilal Sandesara  
V/s  
Sorich Foils Limited

.....Applicant

.....Respondent

**Order delivered on 19/05/2023**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)  
Mr. Ajai Das Mehrotra, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Ms. Sakshi Jain, Advocate  
For the Respondent : Dr. S.K.Jain, PCS a/w. Mr. Ricky Sampat, Advocate

**ORDER**

01. Heard learned counsel Ms. Sakshi Jain for the applicant. She states that the principal amount due in this application is Rs.69,56,877/- and interest of Rs. 68,09,597/- is levied as per the invoice wherein the rate of interest @24% per annum is mentioned on delayed payments. The total revised default amount is Rs.1,37,66,474/- instead of Rs.1,49,02,873/- as mentioned in part IV of the Application.

02. Learned PCS Dr. S.K. Jain appears for the Corporate Debtor states that the interest amount cannot be taken for working out the threshold under Section 4 of Insolvency & Bankruptcy Code, 2016. Learned Counsel for the applicant states that the interest amount should be included in default amount as interest rate for delayed payment is specified in the invoices.

03. Both the sides relied upon judgments in their favour. Copy of the judgments have been filed. Both the sides are given liberty to file written

submissions/summary/synopsis relating to their arguments not more than three pages each within three days.

Heard. The order is reserved.

-Sd-

**AJAI DAS MEHROTRA  
MEMBER (TECHNICAL)**

-Sd-

**SHAMMI KHAN  
MEMBER (JUDICIAL)**

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD**  
**COURT – 2**

ITEM No.114  
CP(IB)/234(AHM)2021

**Proceedings under Section 10 IBC**

**IN THE MATTER OF:**

Tudor India Private Limited

.....Applicant

**Order delivered on 19/05/2023**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)  
Mr. Ajai Das Mehrotra, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Mr. Yashish Chandra Advocate, Mr. Shivam Sharan Advocate, Mr. Kumar Gourav Advocate, Mr. Ramakan Rai Advocate, Mr. Varun Kumar Tikmani Advocate.

For the Income Tax Department : Ms. Pankti Shah Advocate for Ms. Maithili Shah Advocate

**ORDER**

01. Learned counsel Ms. Pankti Shah appears for the Income Tax Department and states that there are no outstanding dues and the department has no objection for admission of the application under Section 10 of the IBC.

02. Learned counsel Mr. Yashish Chandra appears for the applicant. He took us through the salient features of the application. Learned counsel undertakes to file following documents:-

(i) Photocopy of the voting results regarding the passing of the special resolution.

(ii) Updated consent of the IRP/Liquidator.

(iii) Photocopy of the special resolution may also be submitted.

List for hearing on 13.06.2023.

-Sd-

**AJAI DAS MEHROTRA  
MEMBER (TECHNICAL)**

-Sd-

**SHAMMI KHAN  
MEMBER (JUDICIAL)**