

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
SPECIAL BENCH
COURT - 2

ITEM No.1
C.P. (IB)/62(AHM)2024

Proceedings under Section 7 IBC

IN THE MATTER OF:

M/s.Suman Towers Private Limited
V/s
M/s.Welpack Polymers Limited

.....Applicant

.....Respondent

Order delivered on: 05/02/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Rajesh Bohra, Adv.

ORDER

This company petition is filed under Section 7 of the Insolvency and Bankruptcy Code, 2016, seeking to initiate Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor namely M/s. Welpack Polymers Limited.

Heard the Ld. Counsel for the applicant. It is noted from the documents submitted that it was not based on any agreement nor the debt specify a due date for repayment. The bank has not certified that the due has not been repaid. The stated loan was shown by way of various debits in bank statements between 4 10 2021 and 17 2 2022 and there is no proof of balance sheet evidencing debt filed. The applicant has not also filed the default before NeSL and submitted Form D. Further, no proof of service of demand Notice dated 30.11.2023 has been attached with the Petition. The documents submitted are found to be defective for acceptance under Sec 7 of IBC 2016.

Order: Application dismissed being defective.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)