

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

11.

C.P. (IB)/3183(MB)2019

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **17.01.2023**

NAME OF THE PARTIES:

Tci Express Ltd.

Vs.

Indotech Industrial Solutions Pvt. Ltd.

SECTION: 9 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

The Court is convened through Video Conference.

1. Mr. Ajay Panicker i/b Ajay Law Associates, Ld. Counsel for the Operational Creditor present. Mr. Amar Gharte i/b Mr. Amit Gharte, Ld. Counsel for the Corporate Debtor present.
2. The claim amount is Rs.1,25,000/- in the matter. Counsel for the Operational Creditor was asked whether the Operational Creditor is ready to deposit a sum of Rs. 2,00,000/- towards CIRP costs and also to fund further CIRP costs till the constitution of CoC.
3. The Ld. Counsel for the Corporate Debtor submitted that it has paid the dues of Operational Creditor substantially and admission of the Corporate Debtor to CIRP for such paltry sum is not accordance with the spirit of IBC.
4. List this matter for further consideration on **06.03.2023**.

Sd/-

PRABHAT KUMAR
Member (Technical)

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

17.01.2023 / *Bmb*