

IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU
[Through Physical hearing/VC Mode (Hybrid)]

ITEM No.03
C.P.(IB) No.156/BB/2023

IN THE MATTER OF:

M/s. Northern Arc Capital Ltd. ... Petitioner
Vs.
M/s. Shapos Services Pvt. Ltd. ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on: 15.04.2024

CORAM:

SH. K. BISWAL
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : Shri Ricab Chand
For the Respondent : Ms. Nivedha M.

ORDER

1. Heard the Ld. Counsels for the Petitioner and the Respondent.
2. The Ld. Counsel for the Respondent submitted that she has filed Vakalath through e-filing on 13.04.2024 and requested time to file the physical copy of the same and time to argue the case. She further submitted that Shri Abhishek Bagga, previous counsel does not want to continue in this case. Therefore, the Ld. Counsel for the Respondent is permitted to get NOC from the previous counsel and file it in the Registry within a period of three days along with her Vakalath in the Registry.
3. It is stated by the Ld. Counsel for the Petitioner that at page no.31 of C.P. details pertaining to summary of the principal outstanding and interest outstanding were given and total amount shown as Rs.14,47,55,679/- which is an amount mentioned in Form-1 in Part-IV. It is further stated that in response of Loan Recall Notice, the Director of the Corporate Debtor sent an e-mail on 11.07.2023, in which the outstanding loan has been acknowledged. The said e-mail is placed on record at Annexure-D of the Petition. The Respondent had approached the Petitioner through e-mail for settlement stating that they are willing to pay the principal amount without the interest.
4. List the matter for further consideration on **27.05.2024**.

Sd/-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

Sd/-
K. BISWAL
MEMBER (JUDICIAL)