

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
PRINCIPAL BENCH

(IB)-913(ND)/2018

IN THE MATTER OF:

Capital Buildwell Pvt. Ltd. Applicant/Petitioner
Vs.
Shahi Infrastructure Pvt. Ltd. Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 13.09.2018

Coram:

CHIEF JUSTICE (RTD.) M.M. KUMAR
Hon'ble President

Sh. S. K. MOHAPATRA,
Hon'ble Member (Technical)

Presents

For the Petitioner/Applicant : Mr. Gautam Dhamija, Adv.
For the Respondent : -

ORDER

This is a petition filed U/s. 7 of the Insolvency & Bankruptcy Code, 2016 claiming that the applicant is a 'financial creditor'. When the matter came up for hearing on 27.07.2018 Ld. Counsel for the applicant sought time to file supporting documents to show that the applicant is covered by the expression 'financial creditor' and a period of ten days was granted. Again, time was granted on 13.08.2018. On 05.09.2018 the applicant has filed its own audited balance sheet prepared on 16.08.2018 which shows the element of 24% interest on the loan amount of Rs. 60,00,000/-. The aforesaid audited balance sheet cannot be accepted as evidence of payment of interest because it has been prepared after the filing of the petition particularly after passing of order dated 27.07.2018 and 13.08.2018. We would have appreciated if there was any document prior to the date of filing of the application. In any case no amount of interest is shown to have been paid. The application



in this matter was filed on 24.07.2018. There is nothing on record to show that the applicant satisfies the description of a 'financial creditor' as provided in Section 5(8) of the Code therefore, we are unable to entertain the petition and dismiss the same as not maintainable.

Dismissed.

Sdl-

(M.M.KUMAR)
PRESIDENT

Sdl-

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

13.09.2018
Ritu Sharma