

IN THE NATION COMPANY LAW TRIBUNAL : NEW DELHI

COURT-III

IB-1406(ND)/2018

IN THE MATTER OF:

M/s Superlative Products Pvt. Ltd.

vs

M/s Gem batteries Pvt. Ltd.

SECTION

Under Section 9 IBC, 2016

Coram:

R.VARADHARAJAN,

Hon'ble Member (Judicial)

Shri H. C. Suri,

Hon'ble Member (Technical)

For the Petitioner/Applicant

For the Bank

For the Corporate Debtor

.....PETITIONER

.... RESPONDENT

Order delivered on 28.05.2019

: Dhruvajit Saikia, Adv.
: Ramesh Gopinathan, Adv.
:

ORDER

Learned counsel for the petitioner as well as learned counsel for Vijaya Bank and RBL Bank are present. In relation to the corporate debtor none appears but however, it is brought to the notice by learned counsel for the petitioner that corporate debtor filed an affidavit on 28.11.2018 vide diary no. 9439. Perusal of the affidavit as filed on behalf of the Directors of the corporate debtor shows that because of financial problems, the corporate debtor is not in a position to pay the financial debts of the company. Learned counsel for the Financial Creditor namely Banks represents if this tribunal is inclined to initiate the CIRP it will not have any objections. Learned counsel for Financial Creditor namely RBL Bank and Vijaya Bank also represents that if an opportunity is granted to the said financial creditors they would propose the name of the IRP in case if this Tribunal is inclined to admit the petition as filed by the operational creditor. Learned counsel appearing for the petitioner states he does not have any objection even though the petitioner has proposed an IRP. Let the name of IRP be suggested by the Banks within a day or two by way of an affidavit. Issue order dasti. Post the matter on 04.06.2019.



MEMBER (TECHNICAL)

Varinder Kumar



(R. VARADHARAJAN,
MEMBER (JUDICIAL)