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CORAM:

SHRI B.S.V. PRAKASH KUMAR  
MEMBER (J)

SHRI V. NALLASENAPATHY  
MEMBER (T)

NAME OF THE PARTIES: Infolink Solution Pvt. Ltd.  
V/s.  
Venerate Trading Pvt. Ltd.

S. No.	NAME	DESIGNATION	SIGNATURE
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11) Mr Satish Paul Advocate for Applicant

**CP No. 1509/ I&BP/NCLT/MB/MAH/2017**

On perusal of this case, we have noticed that this Petitioner company, claiming itself as Operational Creditor filed this case against a Corporate Debtor namely Venerate Trading Pvt Ltd. stating that this petitioner advanced ₹8 crores to this Corporate Debtor for supply of goods in the year 2013, since this Debtor having failed to supply goods, this Petitioner Company demanded repayment of those ₹8 crores to the Petitioner. When the Corporate Debtor company failed to repay the money received as advance, the Petitioner filed this case to initiate Company Insolvency Resolution process against the Corporate Debtor.

On verification of the record and on seeing the documents this Petitioner has placed, the Petitioner counsel having indicated a document paginated as page 13 in this Petition showing as the Corporate Debtor on 16.7.2013 issued confirmation of receipt of advance of 8 crores and accordingly adjusted those ₹8 crores as advance come from the petitioner in the account the corporate debtor maintained.

But on the contra, the statement of account the Petitioner maintained with Syndicate Bank discloses entries of depositing money in the accounts of the corporate debtor far after confirmation letter given by the corporate debtor, i.e., on 3.11.2016; 29.11.2016; 14.12.2016; 6.1.2017, 24.1.2017; 11.4.2017; 27.4.2017; 8.5.2017; and 2.8.2017. There is not even a single entry showing that this Petitioner has advanced ₹8 crores to the Corporate Debtor on different dates before 16.7.2013, which itself belies this Petitioner sending money to the Corporate Debtor. On the top of it, the Petitioner has filed copies of section 8 Notice sending to the Corporate Debtor, no answer to it, and this Corporate Debtor is also not present today. Simply by not giving reply to section 8 notice, nor by remaining absent, we cannot say that that this claim made by the petitioner is fabricated. But by seeing the financial position of the company and by seeing conspicuous absence of any correspondence showing this petitioner keep asking the debtor to pay back its advance, we doubt the claim made by the petitioner. The petitioner has not shown any email correspondence that now days has become instant response to any asking.

For this Bench having felt doubtful over this claim, we hereby issue notice to the Registrar of Companies, Mumbai to file financial statements submitted by this Petitioner for the years ended from 31.3.2013 to till date so as to ascertain as to whether this Petitioner has attempted to abuse the process of law by filing this Petition before this Bench.

In view of it, the Registry is hereby directed to send this Notice to the Registrar of Companies, Mumbai to file its report within 15 days hereof.

List this matter on 5.1.2018.

**Sd/-**

**V. NALLASENAPATHY**  
Member (Technical)

**Sd/-**

**B.S.V. PRAKASH KUMAR**  
Member (Judicial)