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BEFORE THE AJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH
AHMEDABAD

C.P. (I.B) No. 187/9/NCLT/AHM/2017

Coram: **Hon'ble Mr. BIKKI RAVEENDRA BABU, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 22.12.2017

Name of the Company: Mita Ritesh Matadar
V/s.
Anil Tradecom Ltd.

Section of the Companies Act: Section 9 of the Insolvency and Bankruptcy Code

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.				
2.	Mr. Raheel Patel Arjun Joshi Nanavati Associates	Adv.	Respo.	

ORDER

None present for Operational Creditor/Petitioner. Learned Advocate Mr. Raheel Patel with Learned Advocate Mr. Arjun Joshi i/b Nanavati Associates present for Respondent.

Common Order pronounced in open court. Vide separate sheets.

MANORAMA KUMARI
MEMBER JUDICIAL
Dated this the 22nd day of December, 2017.

22.12.17

BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

BEFORE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH

C.P. No.(IB) 185/9/NCLT/AHM/2017

C.P. No.(IB) 186/9/NCLT/AHM/2017

C.P. No.(IB) 187/9/NCLT/AHM/2017

C.P. No.(IB) 188/9/NCLT/AHM/2017

In the matter of:

1. Vishal Vinod Metadar
   Having office at:
   3- New Alkapuri Society,
   Gulbai Tekra, : Applicant in CP (IB) 185/2017
   Ahmedabad (Operational Creditor)

2. Neelam Vishal Matadar
   Having office at:
   3-New Alkapuri Society
   Gulbai Tekra, : Applicant in CP (IB) 186/2017
   Ahmedabad (Operational Creditor)

3. Mita Ritesh Matadar
   Having office at:
   3-New Alkapuri Society
   Gulbai Tekra, : Applicant in CP (IB) 187/2017
   Ahmedabad (Operational Creditor)

4. M/s Jagannath Ind. Estate Owner Association
   Having office at:
   3-New Alkapuri Society
   Gulbai Tekra, : Applicant in CP (IB) 188/2017
   Ahmedabad (Operational Creditor)

VERSUS

Anil Tradecom Limited
Having its registered office at
A-403, Titanium Square,
Nr. BMW Show Room,
Thaltej Cross Road,
S.G. Highway, Ahmedabad : Respondent.
(Corporate Debtor)

Order delivered on 22nd December, 2017.

Coram: Hon'ble Sri Bikki Raveendra Babu, Member (J).
Hon'ble Ms. Manorama Kumari, Member (J).

Appearance:

Shri Maunish Pathak learned Advocate for Applicant/Operational Creditor.

Shri Shriraj Khambete, learned Advocate with Shri Raheel Patel, Learned Advocate on behalf of Nanavati Associates for Respondent/Corporate Debtor.

COMMON ORDER

1. CP 185/2017, CP(IB) 186/2017 and CP(IB) 187/2017 are filed by Mr. Vishal Vinod Matadar, Neelam Vishal Matadar and Mita Ritesh Matadar respectively under section-9 of the Insolvency and Bankruptcy Code, 2016 ["Code" for short] read with rule-6 of the rules with a request to trigger Corporate Insolvency Resolution Process in respect of Anil Tradecom Limited.

2. CP (IB) 188/2017 is filed by M/s Jagannath Ind. Estate Owner Association to its authorised person chairmen Mr. Vishal Vinod Matadar under Section 9 of the Insolvency and Bankruptcy Code, 2016 ["Code" for short] read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 ["Adjudication Rules" for short] to trigger 'Insolvency Resolution Process' in respect of M/s. Anil Tradecom Limited.

3. The respondent Company is engaged in the business of manufacturing starches and its derivatives. As per requirement of the respondent company, petitioner placed order with M/s Siddharth Conmart Private Limited, on behalf of petitioners for supply of "MAIZE". Accordingly, M/s Siddharth Conmart Private Limited who is agent of petitioners supplied the MAIZE to the Respondent Company. The following are the invoices.

CP (IB) 185/2017

Sr. No.	Invoice No	Date	Amount
1	001668	24.05.2016	223,502/-

CP (IB) 186/2017

Sr. No.	Invoice No	Date	Amount
1	09727	09.03.2016	1,35,133/-
2	001667	24.5.2016	3,22,247/-

CP (IB) 187/2017

Sr. No.	Invoice No	Date	Amount
1	09728	09.03.2016	1,35,133/-
2	001669	24.05.2016	2,75,478/-

CP (IB) 188/2017

Sr. No.	Invoice No	Date	Amount
1	09725	09.03.2016	441,777/-
2	000333	10.04.2016	623,683/-

4. The Respondent Company accepted the goods as supplied to them without any complaint as per above said invoices.

5. The Respondent Company issued bill of exchange dated 4.6.2016 amounting to Rs. 223,482/- in CP (IB) 185/2017.

6. The Respondent Company issued bill of exchange dated 29.03.2016 amounting to Rs. 1,35,129/- and Bill of exchange

dated 04.06.2016 amounting to Rs. 3,22,230/- in CP (IB) 186/2017.

7. The Respondent Company issued bill of exchange dated 29.03.2016 amounting to Rs. 1,35,129/- and Bill of exchange dated 04.06.2016 amounting to Rs. 2,75,455/- in CP (IB) 187/2017.

8. The Respondent Company issued bill of exchange dated 29.03.2016 and 13.04.2016 amounting to Rs. 441,767/- and 623,671/- in CP (IB) 188/2017.

9. Inspite of repeated requests made by the Petitioners, Respondent Company did not choose to make payment.

10. Petitioner has claimed an amount of Rs. 2,48,065/- as default amount from 04.06.2016 in CP(IB) 185/2017.

11. Petitioner has claimed an amount of Rs. 5,10,370/- as amount default from 29.03.2016 in CP(IB) 186/2017.

12. Petitioner has claimed an amount of Rs. 4,58,450/- as amount in default from 27.07.2016 and 02.10.2016 in CP(IB) 187/2016.

13. Petitioner has claimed an amount of Rs. 12,03,944/- as amount in default from 29.03.2016 and 13.04.2016 in CP(IB) 188/2017.

14. Petitioners in all these petitions on 17th August, 2017 issued demand notice to the Respondent/Corporate Debtor by registered post with acknowledgment due and it was served on the Respondent Company on 21.08.2017.

15. Respondent issued cheques in favour of the Petitioner for the defaulted amounts. Petitioners initiated proceedings under section 138 of the Code against the Respondent for dishonour of cheques and they are pending.

16. In all these petitions petitioner sent copies of the petitions to the Respondent but the copies of the petition were returned as unserved.

17. This Adjudicating Authority directed the Petitioners to serve the notice of date of hearing on the Respondent.

18. This Adjudicating Authority directed the Registry to serve notice of date of hearing on Respondent. Petitioners filed proof of service on Respondent. Registry also issued notice to the Respondent. Respondent appeared through the Counsel and reported no objections.

19. Perusal of the material on record in all these petitions disclose that Operational Debt is due from the Respondent/Corporate Debtor to the Petitioner/Operational Creditor and Corporate Debtor committed default in payment of Operational debt. In spite of service of demand notice issued by the Petitioners. Respondent/ Corporate Debtor did not choose to give any notice of dispute or repay the Operational debt.

20. Petitioners filed copies of the relevant accounts of the Banks that maintain the accounts of the Petitioners. Petitioners also filed the affidavit stating that no notice of dispute has been raised by the Respondent.

21. In view of the above discussions it is clear that Respondent/Corporate Debtor committed default in repayment of Operational Debt due and payable to the Petitioners. The Petitions are complete in all respects.

22. Hence, all these Petitions are admitted.

23. Petitioners in all these Petitions did not propose the name of the Insolvency Resolution Professional. Petitioners requested this Tribunal to appoint Insolvency Resolution Professional under section-16 (3) (a) of the Insolvency and Bankruptcy Code.

24.(i)This Authority hereby order Moratorium under Section 13(1) for the following purposes referred to in Section 14 of the Code;

a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;

b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);

d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

(ii) However, the supply of goods and essential services to the Corporate Debtor shall not be terminated or suspended or interrupted during the moratorium period.

(iii) The order of moratorium is not applicable to the transactions that may be notified by the Central Government in consultation with any financial sector regulator.

(iv) The order of moratorium comes into force from the date of the order till the completion of Corporate Insolvency Resolution Process subject to the Proviso under sub-section (4) of Section 14.

25. This Adjudicating Authority hereby make a reference to the Insolvency and Bankruptcy Board of India, New Delhi, for recommendation of an Insolvency Resolution Professional in order

to act as 'Interim Resolution Professional' in respect of Resolution Process of the Corporate Debtor.

26. The Registry is directed to address a letter to the Insolvency and Bankruptcy Board of India, New Delhi, to recommend the name of Insolvency Resolution Professional, in order to act as 'Interim Resolution Professional' against whom no disciplinary proceedings are pending, within 10 days from the date of receipt of the letter.

27. The Applications are disposed of accordingly. No order as to costs.

28. List the matters immediately after the Insolvency and Bankruptcy Board of India recommended the name of Insolvency Resolution Professional.

22.12.17

Ms. Manorama Kumari,
Member Judicial
Adjudicating Authority

Bikki Raveendra Babu,
Member Judicial
Adjudicating Authority