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

C.P. (I.B) No. 152/9/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: Manek Enterprise
V/s.
Anil Mines & Minerals 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
for Nanavati
Associates

Advocates
ORDER

Respondents

Ajini

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

Order pronounced in open court. Vide separate sheets.


MANORAMA KUMARI
MEMBER JUDICIAL

Dated this the 22nd day of December, 2017.


BIKKI RAVEENDRA BABU
MEMBER JUDICIAL

**BEFORE ADJUDICATING AUTHORITY (NCLT)
AMEDABAD BENCH
AHMEDABAD**

CP NO. (IB) 152/9/NCLT/AHM/2017

In the matter of:

1. Manek Enterprise
302, Samir Complex
Near Swastik Char Rasta
C.G. Road
Navrangpura
Ahmedabad 380 009
- : Petitioner
: Operational Creditor

VERSUS

1. Anil Mines and Minerals Limited.
Anil Starch's Premises
Anil Road
Ahmedabad 380 025
- : Respondent
: Corporate Debtor

Order delivered on 22nd December, 2017

**CORAM: Hon'ble Mr. Bikki Raveendra Banu, Member Judicial
Hon'ble Ms. Manorama Kumari, Member Judicial**

Appearance:

For the petitioner : Learned Advocate Ms. Natasha
Sutaria

For the respondent : Learned Advocate Mr. Shiraj
Khambete with learned Advocate
Mr. Raheel Patel i/b Nanavati
Associates.

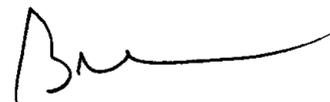
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ORDER

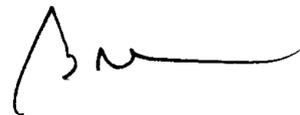
1. Manek Enterprise, through its authorised personnel Mr. Krunal Patel, filed this petition under section 9 of The Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "the Code") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (hereinafter referred to as "the Rules") with a prayer to trigger Corporate Insolvency process in respect of Anil Mines and Minerals Ltd.

2. Anil Mines and Minerals Ltd. is a public limited company engaged in the business of corn wet milling and allied activities. Anil Mines and Minerals Ltd. approached the petitioner for purchase of goods. Since 2014-15 petitioner has been regularly supplying and selling goods to the respondent. During regular course of business, respondent placed purchase orders during June to August 2016 with the petitioner. Petitioner duly delivered goods to the respondent with utmost quality and requisite specification, but respondent did not make payments towards the goods purchased and consumed from June to August 2016. Petitioner made several reminders calling upon the respondent to make payment of outstanding amount as per the accounts. Respondent issued cheques towards legally enforceable and outstanding debt arising out of provision of goods. Petitioner issued demand notice dated 20.08.2017 as required under section 8 read with Rule 5 of the Code and Rules. Said demand notice sent on 28.08.2017 was



returned unserved. Respondent neither choose to make payment nor to give notice of dispute. According to the petitioner debt of default with effect from 29.09.2016. Petitioner claimed an amount of Rs. 1,79,42, 899/- from the respondent.

3. Petitioner, along with the petition filed copies of invoice, bank statements and copy of certificate issued by Kalupur Commercial Bank Ltd. Petitioner also filed affidavit stating that no notice of dispute has been given. Petitioner also filed computation of amount of interest due and not paid and particulars of principle amount. Petitioner filed proof of despatch of the petition on the respondent. Petitioner also filed proof service of date of hearing and service of application on the respondent. Petitioner filed affidavit along with partnership deed and authority letter. Respondent appeared through counsel and requested time to file objection. On 30.11.2017 respondent reported no objection. Learned Counsel appearing for the respondent also made a statement that no winding up proceedings initiated against the corporate debtor so far by any creditor.
4. Considering the invoices placed on record and the statement of bank accounts and other material it can only be said that respondent corporate debtor committed default in payment of operational debt. Material on record also disclose that inspite of service of notice under section 8 of the Code, corporate



debtor did not choose to make payment of the operational debt. Corporate debtors did not raise any dispute relating to the operational debt by giving reply to the demand notice. Petition is complete in all respects. Hence this petition is admitted. Petitioner did not propose name of the Interim Resolution Professional. Learned counsel appearing for the petitioner requested this authority to appoint Interim Resolution Professional.

5. This Adjudicating Authority hereby order reference to Insolvency and Bankruptcy Board of India, New Delhi to recommend the name of Insolvency Professional against whom no disciplinary proceedings are pending to this Authority within 10 (ten) days from the date of receipt of reference to act as Interim Insolvency Resolution Professional.

6. This Adjudicating Authority hereby declare moratorium under Section 13 (1) (c) prohibiting the following as laid down in Section 14 of the Code.
 - (i) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any Court of Law, Tribunal, Arbitration Panel or other authority;

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[Signature]

- (ii) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;
 - (iii) 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);
 - (iv) the recovery of any property by an owner or lesser where such property is occupied by or in the possession of the corporate debtor.
 - (v) However, the supply of goods and essential services to the corporate debtor shall not be terminated or suspended or interrupted during moratorium period. The moratorium order in respect of (i), (ii), (iii) and (iv) above shall not apply to the transactions notified by the Central Government.
7. This order or moratorium shall be in force from the date of order till the completion of Corporate Insolvency Resolution Process subject to the Proviso under sub-section (4) of Section 14. This Adjudicating Authority shall give separate order for public announcement at the time of appointment of an Interim

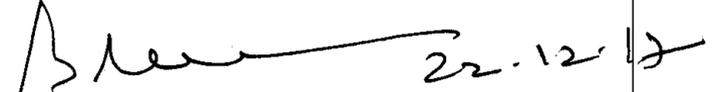


Resolution Professional after the proposal is received from the
Insolvency and Bankruptcy Board of India.

8. This petition is ordered accordingly.
9. Communicate a copy of this order to operational creditor and
corporate debtor. List the matter after receipt of proposal from
the Insolvency and Bankruptcy Board of India.



**Ms. Manorama Kumari,
Member Judicial
Adjudicating Authority**



**Bikki Raveendra Babu
Member Judicial
Adjudicating Authority**