

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

CP (IB) No. 126/Chd/Pb/2017

In the matter of:

Mahavir Traders

...Petitioner-Operational Creditor

Versus

Ajay Knitwears and Fabrics Pvt. Ltd. ...Respondent-Corporate Debtor

Present: Mr. Nahush Jain, Advocate with Mr. Dheeraj Garg,
Practising Company Secretary for the petitioner.

This petition has been filed by the operational creditor which is a partnership firm, registered with the Registrar of Companies, Punjab as per certificate in Form "C" at Annexure A-8.

Having heard the learned counsel for the petitioner, it is found that written communication in Form No. 2 from the proposed Insolvency Resolution Professional to act as the Interim Resolution Professional is incomplete as column (vi) of the Form, does not provide necessary particulars. Learned counsel for the petitioner submits that the petitioner shall file fresh written communication in Form 2 giving complete particulars as per Form No. 2 which is being accepted by this Tribunal. Certificate from the Financial Institution HDFC Bank Annexure A-3 does not bear the relevant dates, therefore, this certificate is incomplete. Notice of these defects to the petitioner and learned counsel representing the petitioner accepts notice of these defects. Let the compliance be made within seven days with the necessary affidavit.

It is *inter alia* contended that the amount of debt in default is ₹8,98,285/- out of the total amount of the transactions to the tune of ₹21,47,069/- and the last payment was made by the corporate debtor on

19.07.2011. Learned counsel for the petitioner shall refer to the Balance Sheet of the corporate debtor Annexure A-11 at page 79 of the Paper Book for the year ending 31.03.2016 whereunder the corporate debtor has acknowledged the outstanding amount of debt in respect of the operational creditor to the tune of ₹8,98,285/-. Learned counsel has further contended that the Demand Notice was sent in Form 3 alongwith copy of the invoices which was delivered. Learned counsel has also handed over the tracking report showing that the postal article containing copy of the petition and the entire Paper Book was delivered to the corporate debtor on 15.11.2017. It be taken on record. It was sent by Speed Post as per postal receipt at page 137 of the Paper Book.

Notice of this petition to the corporate debtor for 18.12.2017 to show cause as to why this petition be not admitted. Petitioner shall collect notice from the registry and despatch immediately to the corporate debtor by Speed Post alongwith copy of the application and also send a copy at the e-mail address of the corporate debtor available on the Master Data of the company and file affidavit of service alongwith necessary documents and tracking report and copy of e-mail at least three days before the date fixed.

Sd/-
(Justice R.P. Nagrath)
Member (Judicial)

December 04, 2017
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