

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

CP (IB) NO. 29/Chd/Hry/2017

In the matter of:

C P and Associates Pvt. Ltd. ... Operational Creditor

Vs.

Innovative Buildestates Pvt. Ltd. ... Corporate Debtor

Present: Mr. Arun Saxena and Mr. Praveen Gupta,
Advocates for operational creditor.
None for the Corporate Debtor.

This is a petition filed by the Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016 (in short to be referred hereinafter as the 'Code') for initiating the insolvency resolution process against the respondent-Corporate Debtor. The application has been filed in Form No.5 as prescribed in Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity the 'Rules'). The petitioner company is incorporated under the Companies Act, 1956 with CIN No.U45201DL2001PTC111850 having its registered office in New Delhi. The respondent-Corporate Debtor was incorporated on 26.09.2011 with Authorized Capital of ₹5,00,00,000/- and Paid up Capital of ₹3,61,00,000/-. It has its registered office at Gurgaon in the State of Haryana, therefore, the matter falls within the territorial jurisdiction of this Tribunal. The instant petition has been filed on the basis of authorization by the Board of Directors vide resolution dated 09.05.2017 Annexure-III for initiating the proceedings against the respondent-Corporate Debtor. The authority has been given to any of

the Directors of the company and the petition is filed through Yatinder Pal Singh one of the Directors of the company who has furnished his affidavit contending that vide the resolution passed by the Board of Directors, he has been authorized to appoint M/s Saxena and Saxena Law Chambers, Advocates to represent the Operational Creditor for the proceedings under Section 9 of the 'Code' and to appear before this Tribunal and do and/or caused to be done, to execute and/or caused to be executed all such acts, deeds and things incidental thereto, including service or reply notice under Section 8 of the 'Code'.

Learned counsel for the petitioner has handed over the envelop containing notice sent to the respondent-Corporate Debtor which was returned undelivered with the report, 'the addressee did not meet'. The learned counsel also handed over copy of the information received from the Insolvency and Bankruptcy Board of India that Mr. Jitendra Bakshi at Serial No.124 has been also registered for the year 2017-18. Let these documents be taken on record.

Arguments heard. Reserved.


(Justice R.P. Nagrath)
Member (Judicial)

August 18, 2017
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