

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

CP (IB) No. 114/Chd/Pb/2017

In the matter of:

State Bank of India ...Applicant/Financial Creditor

Versus

SEL Manufacturing Company Ltd. ...Respondent-Corporate Debtor

Present: Ms. Misha, Mr. Nitin Kaushal and Mr. Vaiyyant Palliwal, Advocates for the applicant.

It is *inter alia* contended that the instant petition has been filed by Mr. Anil Kumar Gupta, Chief Finance Manager in whose favour the Chairperson of State Bank of India has given authority (Annexure-2) in terms of section 27 of State Bank of India Act, 1955 to initiate the insolvency resolution process against the defaulters. This authority has been given to all the officers on whom signing powers were conferred.

It is further submitted that account of the respondent-corporate debtor was declared as NPA somewhere in September, 2014. The amount in default is approximately ₹1136 crores and that the petitioner has also filed necessary certificate as required under the Bankers Books Evidence Act, 1891 with regard to the Account Statements relied upon. Learned counsel for the petitioner also contends that the Resolution Professional has been proposed by filing information in Form 2. Further, this application has been filed by the Financial Creditor in Form 1 as prescribed in rule 4(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. It is stated that the entire Paper Book was sent to the corporate-debtor by Speed Post on

12.10.2017 and the additional synopsis were also sent by Speed Post later on. The learned counsel has also handed over tracking report of the Postal Department showing the delivery of the postal article to the corporate-debtor on 14.10.2017. The same be taken on record. The tracking report in respect of the additional documents sent thereafter be also filed alongwith the affidavit at least three days before the date fixed.

Notice of this petition to the respondent-corporate debtor for 05.12.2017 to show cause as to why this petition be not admitted. Notice be collected from Registry and it be sent to the corporate-debtor by Speed Post immediately and one set also at the e-mail address of the corporate-debtor available on the Master Data of the company and to file affidavit of service at least three days before the date fixed.

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

November 22, 2017
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