

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited

V/S

Registrar Of Companies MumbaiRESPONDENT

WITH

INTERIM APPLICATION LODGING NO. 5486 OF 2026

In

WRIT PETITION 3592 OF 2025

S4 Aviation Service Private Limited (formerlyPETITIONER
Known As Sangeeta Aviation Service Private
Limited)

V/S

Registrar Of Companies MumbaiRESPONDENT

**CORAM : HON'BLE SHRI JUSTICE MANISH PITALE &
HON'BLE SHRI JUSTICE SHREERAM
VINAYAK SHIRSAT, JJ**

DATE : 23rd April, 2026

P.C. :

Balance Daily Board cannot be taken up today on account of paucity of time. Stand over to 09/06/2026 . Ad-interim relief or interim relief, if any, granted earlier will continue to operate till next date.

(ASSOCIATE)

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited

V/S

Registrar Of Companies Mumbai

....RESPONDENT

**CORAM : HON'BLE SHRI JUSTICE MANISH PITALE &
HON'BLE SHRI JUSTICE SHREERAM
VINAYAK SHIRSAT, JJ**

DATE : 16th April, 2026

P.C. :

Balance Daily Board cannot be taken up today on account of paucity of time. Stand over to 23/04/2026 . Ad-interim relief or interim relief, if any, granted earlier will continue to operate till next date.

(ASSOCIATE)



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 15567/2025**

RAJESH RAMESH KAMATH

.....Petitioner

Through: **Mr. Counsel** (*appearance not given*)

versus

**AIRPORTS AUTHORITY OF INDIA
AND ORS**

.....Respondents

Through: **Mr. Digvijay Rai SC** for AAI with
Mr. Archit Mishra Advocates and **Mr. Yatinder Choudhary, Law Officer/AAI** for Respondent/AAI.
Ms.Anjana Gosain and **Ms.Akansha Choudhary, Advocates** for R-3.

CORAM:

HON'BLE MR. JUSTICE PURUSHAINDR KUMAR KAURAV

ORDER

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15.04.2026

(The matter has been taken up today, as 14.04.2026 was declared as a holiday on account of birthday of Dr. B.R. Ambedkar.)

1. Let learned counsel for the respondent nos. 1 to 3 to file their reply positively within four weeks.
2. Let the petitioner to take steps to serve the un-served respondent(s) through all permissible modes, returnable on 23.09.2026.

PURUSHAINDR KUMAR KAURAV, J

APRIL 15, 2026

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator of .. Petitioner
Sangeeta Aviation Services Private
Limited

V/s.

Registrar of Companies Mumbai and .. Respondents
Ors

WITH
INTERIM APPLICATION (L) NO. 5486 OF 2026
IN

WRIT PETITION NO. 3592 OF 2025

Aviation Services Private Limited .. Petitioner
(Formerly Known As Sangeeta Aviation
Service Private Limited)

V/s.

Registrar of Companies Mumbai and .. Respondents
Ors

Adv. Zulfiq Multani, for the Petitioner.

CORAM : MANISH PITALE &
SHREERAM V. SHIRSAT, JJ.

DATE : 26TH MARCH 2026.

PC:

. Petitioner is permitted to file a rejoinder affidavit within one week from today. List for further consideration on 16th April 2026, "High on Board."

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited

V/S

Registrar Of Companies MumbaiRESPONDENT

WITH

INTERIM APPLICATION LODGING NO. 5486 OF 2026

In

WRIT PETITION 3592 OF 2025

S4 Aviation Service Private Limited (formerlyPETITIONER
Known As Sangeeta Aviation Service Private
Limited)

V/S

Registrar Of Companies MumbaiRESPONDENT

**CORAM : HON'BLE SHRI JUSTICE MANISH PITALE &
HON'BLE SHRI JUSTICE SHREERAM
VINAYAK SHIRSAT, JJ**

DATE : 26th March, 2026

P.C. :

Balance Daily Board cannot be taken up today on account of paucity of time. Stand over to 15/04/2026 . Ad-interim relief or interim relief, if any, granted earlier will continue to operate till next date.

(ASSOCIATE)

**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

Item No.: 8
IA 5589(MB)2025
IN
C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING (HYBRID) HELD ON 18.02.2026

NAME OF THE PARTIES: **GANNON DUNKERLEY & CO. LTD**
VS
SANGEETA AVIATION SERVICES PVT
LTD

For Applicant : Adv. Manoj Mishra i/b Mishra Legals.

Section 7 of IBC r/w Regulation 44(2), Liquidation process Regulations, 2016

ORDER

IA 5589(MB)2025

1. This Application has been filed by the Liquidator seeking extension of the Liquidation period of one (1) year from 22.10.2025 till 22.10.2026.
2. It is submitted that the liquidation process in respect of the Corporate Debtor was initiated on 20.10.2023. However, the process has not been completed on account of various litigations pending before various High Courts and before this Tribunal, adjudication of which is necessary for the successful completion of the liquidation process.

3. Given the circumstances, we are inclined to allow extension of the liquidation period as prayed for. Accordingly, **IA.No.5589/2025 is allowed and disposed of.**

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)
(Dileep)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-IV

Item No. 5

IA 213(MB)2025
IN
C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K R SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **06.02.2026**

Name of the Parties: **GANNON DUNKERLEY & CO. LTD**
VS
SANGEETA AVIATION SERVICES PVT LTD

For Applicant : Adv. Manoj Mishra.

Section 7, 74 of IBC

ORDER

IA 213(MB)2025

1. Pleadings are complete.
2. Counsel for the Applicant submits that he is ready for argument. However, there is no representation for the Respondent.
3. A last chance is given to the Respondent to appear and argue the matter, failing which, the matter will be adjudicated on the basis of available material on record.
4. List this matter on **13.03.2026** for hearing.

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

/Dubey/

Sd/-

K R SAJI KUMAR
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-IV

Item No. 2

IA 297(MB)2026
IN
C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K R SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **30.01.2026**

Name of the Parties: **GANNON DUNKERLEY & CO. LTD**
VS
SANGEETA AVIATION SERVICES PVT LTD

For Applicant : present.

Section 7, 60(5) of IBC

ORDER

IA-297(MB)2026

This Application has been filed to place on record the 9th Progress Report for the quarter ending on 31.12.2025. The same is taken on record and is **disposed of.**

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

/Dubey/

Sd/-

K R SAJI KUMAR
MEMBER (JUDICIAL)



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ **W.P.(C) 15567/2025**

RAJESH RAMESH KAMATH

.....Petitioner

Through: Appearance not given.

versus

AIRPORTS AUTHORITY OF INDIA AND ORSRespondents

Through: Mr. Digvijay Rai, Standing Counsel
for AAI with Mr. Archit Mishra,
Adv. with Mr. Yatinder Choudhary,
Law Officer/AAI.

Ms. Anjana Gosain and Ms. Shreya
Manjari, Adv. for R-3.
R-4 in person.

CORAM:

HON'BLE MR. JUSTICE PURUSHAINDRA KUMAR KAURAV

ORDER

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06.02.2026

1. Let all the respondents to file their reply.
2. As directed *vide* order dated 10.10.2025, let respondent no. 4 to appear personally or through virtual mode.
3. List on 14.04.2026.

PURUSHAINDRA KUMAR KAURAV, J

FEBRUARY 6, 2026/P/AMG



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
WRIT PETITION NO.3592 OF 2025

Rajesh Ramesh Kamath Liquidator of Sangeeta
Aviation Services Private Limited ... Petitioner

Vs.

Registrar of Companies, Mumbai and others ... Respondents

Mr. Manoj Mishra for Petitioner.

Mr. Ashish Mehta a/w. Mr. Yash Palan i/b. Yash Palan for Respondent Nos.1 & 2.

**CORAM : MANISH PITALE &
SHREERAM V. SHIRSAT, JJ.
DATE : FEBRUARY 05, 2026**

ORDER :

1. The petitioner is a company represented by liquidator and the grievance raised in the present petition concerns fraudulent registration of respondent No.3 company and in that context, the prayer of the petitioner for cancellation of registration. It is alleged that an almost identically named company was wrongly and fraudulently registered by respondent No.1, in the teeth of the provisions of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014.

2. The petitioner further claims that due to the said fraudulent registration of respondent No.3 company, as a result of connivance between respondent No.5 i.e. the suspended director of the petitioner company and the officials of the respondent No.1 - Registrar of Companies, substantial amounts payable to the petitioner company were illegally diverted to the account of respondent No.3. On this basis, the petitioner has approached this Court, not only seeking cancellation of registration of the respondent No.3 company, but also a direction to the respondent No.2 - Union of India through the Ministry of Corporate

Affairs to take necessary action for initiating inquiry and investigation against the respondent No.1 and its officials. The petitioner has also prayed for direction to the respondent No.4 bank to remit balance amount lying in the account of respondent No.3 to the liquidation account of the petitioner i.e. the corporate debtor (under liquidation). Apart from this, the petitioner is also claiming imposition of penalty on respondent No.1 and a direction to the respondent No.1 to pay appropriate compensation / damages into the liquidation account of the petitioner i.e. the corporate debtor (under liquidation).

3. The petitioner, who is the corporate debtor (under liquidation), was registered as a company named 'Sangeeta Aviation Services Private Limited' on 30.07.2012, with the respondent No.1 - Registrar of Companies, Mumbai. Prior to commencement of the insolvency process, respondent Nos.5, 6 and 7 were directors of the said company and as on today, they are the suspended directors. On a corporate debtor filing a petition before the National Company Law Tribunal, Mumbai (NCLT), seeking initiation of Corporate Insolvency Resolution Process (CIRP), on 10.08.2021, the petitioner was admitted into CIRP process and an Interim Resolution Professional (IRP) was appointed, as a consequence of which, moratorium came into effect.

4. On 29.09.2021, the NCLT passed an order replacing the IRP for the rest of the CIRP Process. During this period, a new company i.e. respondent No.3 was clandestinely incorporated on 09.11.2021 with the name 'Sangeeta Aviation Service Private Limited', despite the fact that the said name bore a striking resemblance with the name of the petitioner.

5. It is the case of the petitioner that despite the fact evident even from the application moved for incorporating the said Sangeeta Aviation Service Private Limited showing striking similarity and other such

aspects, respondent No.1 illegally proceeded to incorporate and register the company in violation of Section 4 of the Companies Act and Rule 8 of the aforesaid Rules. Upon such fraudulent registration, the respondent No.3 company approached entities, who were to pay certain amounts to the petitioner corporate debtor company, and siphoned off substantial amounts of money. These included payments illegally received from the Directorate of Aviation, Government of Chhattisgarh and the Airport Authority of India in November 2021 and January 2022 respectively. When the petitioner became aware, during the CIRP process about the said fraud, it approached the respondent No.4 Bank for freezing the bank account of the respondent No.3 and thereupon, the respondent No.4 debit-froze the said account of the respondent No.3. It is to be noted that when the IRP raised hue and cry about the aforesaid fraud, the respondent No.3 changed its name from 'M/s. Sangeeta Aviation Service Private Limited' to 'M/s. S4 Aviation Service Limited'. In this backdrop, the respondent No.3 filed a writ petition before this Court to challenge the debit-freezing of its account by respondent No.4 Bank. But, when the IRP of the petitioner corporate debtor placed the information about the fraud before this Court, the respondent No.3 did not proceed with the said writ petition. Accordingly, the Writ Petition bearing (L) No.4189 of 2022 was disposed of by a Division Bench of this Court.

6. Thereafter, the petitioner corporate debtor was placed in the process of liquidation by an order dated 20.10.2023 passed by the NCLT and the petitioner Rajesh Ramesh Kamath was appointed as the liquidator. The petitioner has filed separate writ petitions against the Directorate of Aviation, Government of Chhattisgarh in the High Court of Chhattisgarh and against the Airport Authority of India before the Delhi High Court with regard to its grievance about payments being illegally diverted into the account of the respondent No.3 company. The present petition is filed for reliefs noted hereinabove and it is the case of

the petitioner that due to the utter failure on the part of the respondent No.1 in performing its duties as per law and also in connivance with respondent No.3, and the suspended directors of the petitioner corporate debtor, serious fraud has been committed, for which remedial action is necessary.

7. The respondents were served in this petition. But, only respondent No.1 has appeared through counsel. Reply affidavit of respondent No.1 is also on record. In the reply affidavit, it is stated that registration of respondent No.3 was undertaken as per Rule 8 of the aforesaid Rules. It was further submitted that the petitioner ought not to have filed the present writ petition and instead other remedies under civil and criminal laws are available. On this basis, it was stated that the writ petition may be dismissed. The allegation of connivance on the part of officials of respondent No.1 was denied and reliance was placed on a system called 'SPICe+ system', which is used by the respondent No.1 for expeditious registration of corporate entities and allotting corporate identity number.

8. Mr. Mishra, learned counsel appearing for the petitioner relied upon the documents filed along with the writ petition and submitted that the fraud committed by the respondent No.3 in connivance with the officials of respondent No.1 is evident from the documents on record. By referring to the names of the two companies, it was stated that, but for the deletion of the alphabet 's' from the word 'services', there was no difference at all between the names of the companies and that the respondent No.1 could not have registered and incorporated the respondent No.3 company as such a step violated Rule 8 of the aforesaid Rules framed under the Companies Act. By referring to the said Rule, it was submitted that the respondent No.1 could not have granted such registration to the respondent No.3 company and it could not have been incorporated as per law. It was highlighted that respondent No.5, who

was one of the suspended directors of the petitioner company (corporate debtor), had signed on all documents pertaining to the respondent No.3 company although he was not even a director in the said company. He had also signed documents for opening bank accounts due to which, the aforesaid amounts were illegally siphoned off. It was submitted that, therefore, the writ petition deserves to be allowed and the registration of the respondent No.3 company must be cancelled. It was submitted that appropriate direction ought to be issued to the respondent No.4 bank to remit the balance amount lying in the account of respondent No.3 fraudulent company to the liquidation account of the petitioner corporate debtor. It was further submitted that this Court ought to issue directions for initiating inquiry and investigation into the functioning of respondent No.1 and its officials.

9. It was submitted that in the reply affidavit filed on behalf of respondent No.1, shockingly, reliance was placed on a version of Rule 8 of the said Rules, which does not exist at all. It was further submitted that the respondent No.1, instead of initiating civil and criminal proceedings against the fraud committed by the respondent No.3 and respondent Nos.5 and 6, was wrongly placing the onus on the petitioner for initiation of such proceedings. On this basis, it was submitted that this Court may issue appropriate directions.

10. On the other hand, Mr. Mehta, learned counsel appearing for respondent No.1, initially sought to defend the actions of respondent No.1. But, subsequently, he conceded to the fact that Rule 8 quoted in the reply affidavit of respondent No.1 was erroneously extracted. He could not deny that the language of Rule 8 is as relied upon by the petitioner and that the quotation in the reply affidavit was wrong. In that light, he submitted that the prayer for cancellation of registration of the respondent No.3 company may be considered by this Court after taking

into account the correct version of Rule 8 relied upon by the petitioner. It was submitted that the aforesaid system i.e. SPICe+ system was being used by the respondent No.1 for quick and expeditious disposal of the applications for registration and incorporation of entities. Human intervention was minimal and this was one of the reasons that led to registration of the respondent No.3 company. It was submitted that in such a situation, if this Court is contemplating issuing certain directions in respect of the prayer made by the petitioner for inquiry and investigation into the functioning of respondent No.1 and its officials, further time may be granted to file a detailed additional affidavit.

11. We have considered the rival submissions in the light of the material available on record. Relevant portion of Rule 8 of the aforesaid Rules pertaining to incorporation of companies, framed under the Companies Act, reads as follows:-

“8. Names which resemble too nearly with name of existing company.-

(1) A name applied for shall be deemed to resemble too nearly with the name of an existing company, if, and only if, after comparing the name applied for with the name of an existing company by disregarding the matters set out in sub-rule (2), the names are same.

(2) The following matters are to be disregarded while comparing the names under sub-rule (1):-

- (a) the words like Private, Pvt, Pvt., (P), OPC Pvt. Ltd., IFSC Limited, IFSC Pvt. Limited, Producer Limited, Limited, Unlimited, Ltd, Ltd., LLP, Limited Liability Partnership, company, and company, & co, & co., co., co, corporation, corp, corpn, corp or group;
- (b) the plural or singular form of words in one or both names;
- (c) type and case of letters, spacing between letters, punctuation marks and special characters used in one or both names;
- (d) use of different tenses in one or both names;
- (e) use of different phonetic spellings including use

- of misspelled words of an expression;
- (f) use of host name such as 'www' or a domain extension such as 'net', 'org', 'dot' or 'com' in one or both names;
 - (g) the order of words in the names;
 - (h) use of the definite or indefinite article in one or both names;
 - (i) a slight variation in the spelling of the two names including a grammatical variation thereof;
 - (j) complete translation or transliteration, and not part thereof, of an existing name, in Hindi or in English;
 - (k) addition of the name of a place to an existing name, which does not contain the name of any place;
 - (l) addition, deletion, or modification of numerals or expressions denoting numerals in an existing name, unless the numeral represents any brand;

Provided that clauses (f) to (h) and clauses (k) and (l) shall not be disregarded while comparing the names, if a no objection by way of a Board resolution has been provided by an existing company.”

12. The above-quoted portion of the Rule is followed by detailed illustrations to help understand the application of the said Rule to various situations.

13. We find substance in the contention of the petitioner that on a proper application of Rule 8 of the aforesaid Rules, respondent No.3 could not have been registered as a company bearing the name 'Sangeeta Aviation Service Private Limited' as it was clearly and strikingly similar to the name of the petitioner corporate debtor i.e. 'Sangeeta Aviation Services Private Limited'. The only difference being deletion of alphabet 's' from the word 'services' clearly demonstrated that the respondent No.1 could not have registered and incorporated respondent No.3 with the name 'Sangeeta Aviation Service Private Limited'. Apart from this,

we find that the registered address of both the companies was shown as 'Akshay Mittal Estate, Andheri (East), Mumbai'. We also find that common domain name viz. *supremeaviation.com* was used in the registered e-mail ID of respondent No.3, when the said domain name was already being used by the suspended director of the petitioner corporate debtor. Even the company letterhead was replicated by the respondent No.3 when compared with the letterhead of the petitioner corporate debtor.

14. The documents on record also show that respondent No.5, who is the suspended director of the petitioner corporate debtor, had signed the documents for and on behalf of the respondent No.3 company, which was masquerading as the petitioner corporate debtor before various institutions. It is to be noted that the said respondent No.5, who was the suspended director of the petitioner corporate debtor company, was not even shown as one of the directors of respondent No.3 when it was registered as 'Sangeeta Aviation Service Private Limited'. Such documents include vendor information submitted to the Directorate of Aviation, Government of Chhattisgarh and other entities, where the name of the petitioner corporate debtor was shown as a vendor, with the signature of the suspended director respondent No.5 and the amount paid by such entities to whom the representation was made, was illegally received and diverted into the bank accounts opened in the name of the respondent No.3 company. The bank account statement at exhibit 'J' shows that although the account was in the name of the respondent No.3 'M/s. Sangeeta Aviation Service Private Limited', payment receivable by the petitioner corporate debtor i.e. M/s. Sangeeta Aviation Services Private Limited was received and immediately transferred on the next date into another entity, showing the manner in which the fraud was perpetrated on the petitioner. We find that such a fraud could not have been perpetrated, but for the wrongful and illegal registration of the

respondent No.3 named as 'M/s. Sangeeta Aviation Service Private Limited' by the officials of the respondent No.1. The effect of such a fraud cannot be said to have been diluted merely because subsequently, the name of respondent No.3 was changed to 'S4 Aviation Service Private Limited'. It is clear that on proper application of Section 4(2)(a) of the Companies Act, which prohibits incorporation of a company with the name, which resembles too nearly to the name of the existing company, read with Rule 8 of the aforesaid Rules, the respondent No.1 ought not to have registered respondent No.3 as a company bearing the name 'M/s. Sangeeta Aviation Service Private Limited'.

15. It is shocking that in the reply affidavit filed on behalf of the respondent No.1, the aforesaid obvious fraudulent registration is sought to be justified relying on Rule 8(2) of the aforesaid Rules. We find that in the affidavit sworn by a Deputy Registrar of the office of respondent No.1., Rule 8 is reproduced. But, the said reproduced version of Rule 8 has no connection with the actual Rule 8 as it exists, which has been quoted hereinabove. In the reply affidavit of respondent No.1 at paragraph 10(b), Rule 8 purportedly of the Companies (Incorporation) Rules, 2014 has been reproduced as follows:-

“Rule 8: Names which resemble too nearly with name of existing company

- (1) A name applied for shall be considered undesirable, if-
 - (a) it is identical with or too nearly resembles the name of a limited liability partnership or an existing company; or
 - (b) it resembles closely the name of a company in liquidation; or
 - (c) it includes the words or expressions prohibited under the Emblems and Names (prevention of Improper Use) Act, 1950; or
 - (d) it includes the name of a registered trade mark or a trade mark which is subject of an application for registration, unless the consent of the owner or applicant for registration, as the case may be, has been obtained and produced by the promoters; or

- (e) it is identical with or too nearly resembles the name of a company incorporated outside India and reserved by such company with the Registrar, whether under section 380 or otherwise.

(2) A company shall not be registered with a name which is identical with or too nearly resembles the name of an existing company, and while considering an application for reservation of name, the Registrar shall have regard to the following:

- the names shall be allowed if the existing company by its Board Resolution has given a No Objection Certificate to use its name;
- the difference in the name shall be sufficient to distinguish it from the name of the existing company.

(3) For the purposes of determining whether a name resembles too nearly with an existing name, the following shall be disregarded:

- use of words like 'private', 'Pvt.', 'Ltd.', 'LLP', 'Company',
- plural or singular forms of words,
- type and case of letters,
- punctuation marks,
- commonly used words such as 'New', 'Modern', 'Shri', 'Shree', etc."

16. The above-quoted Rule in the reply affidavit of respondent No.1 is nothing but a figment of imagination and we find substance in the contention of the learned counsel for the petitioner that perhaps the said Rule has been downloaded on the basis of search through some artificial intelligence search engine, which has imagined and created the said Rule. This shows the extent of irresponsibility of the official of the respondent No.1, who has sworn the affidavit, wrongly quoting Rule 8 and then seeking to justify the action of respondent No.1 on the basis of such a wrongly quoted Rule 8(2). The said wrongly quoted sub-rule (2) of Rule 8 provides for the board resolution of the existing company giving a no objection certificate (NOC) for registration of a new company bearing a name, which is identical or nearly resembling the name of the existing company. We find this to be a shocking instance of

incompetence or even worse, connivance of the officials of the respondent No.1 - Registrar of Companies in order to help unscrupulous elements to commit fraud, facilitating siphoning off amounts of the petitioner corporate debtor. The whole line of argument taken in the reply affidavit on behalf of the respondent No.1 is based on such misquoting of Rule 8 of the said Rules.

17. In the reply affidavit, we also find much emphasis placed on behalf of the respondent No.1 on its 'SPICe+ system', which is an automated name similarity checking mechanism. It is simply stated that the said system approved the name 'Sangeeta Aviation Service Private Limited', and therefore, registration and incorporation of respondent No.3 was undertaken. Thereupon, reliance was placed on the 'NOC' purportedly given by the existing company, which was also a fraud and yet the said action was sought to be justified by the respondent No.1. The said respondent has further sought to justify its action by claiming that since the incorporation workflow to SPICe+ system does not include an automatic cross-verification mechanism to flag or alert the processing officer when an NOC is submitted by the directors of a company that has been subsequently admitted into CIRP, no fault can be found with such registration. We find that the aforesaid stand taken in the reply affidavit of respondent No.1 makes matters worse for the said respondent. An impression is sought to be given that due to lack of human interface and in the light of the functioning of the 'SPICe+ system', such registration of the respondent No.3 was undertaken. This is another reason why we are of the opinion that the respondent No.1 is seeking to justify the fraudulent manner in which the respondent No.3 was registered and incorporated as 'Sangeeta Aviation Service Private Limited'. If the aforesaid 'SPICe+ system' is so inadequate and incompetent, there is no reason why the officers of respondent No.1 - Registrar of Companies should have used such a system in the first place

and in any case, we find that a detailed enquiry into the matter is justified.

18. But, in the light of the fervent plea made by the learned counsel appearing for respondent No.1 that an additional opportunity may be granted to file an affidavit to explain the aforesaid aspects of the matter, including misquoting of the rule, before this Court passes any order to institute an inquiry against the officers of the respondent No.1, we are inclined to give one more opportunity.

19. But, the aforesaid aspect need not detain us from granting relief to the petitioner on prayers other than the prayer pertaining to institution of inquiry against the officers of respondent No.1. While keeping the writ petition pending, such reliefs can certainly be granted in the light of the observations made hereinabove.

20. We have come to the considered conclusion that in this case, respondent No.3 company was fraudulently incorporated in the name of 'Sangeeta Aviation Service Private Limited' although its name was strikingly and too nearly similar to the name of the already registered company 'M/s. Sangeeta Aviation Services Private Limited', which is the corporate debtor petitioner. It is of no consequence that when the fraud was discovered, the name of respondent No.3 was subsequently changed to 'M/s. S4 Aviation Service Limited'. We also find that the petitioner has suffered considerable financial loss due to significant amounts being diverted because of the fraud committed by respondent No.3, for which separate proceedings have already been initiated. The record also shows that the respondent No.4 Bank had taken steps to debit-freeze the account of respondent No.3. Considering the conclusions that we have reached hereinabove, we find that an appropriate direction ought to be issued to respondent No.4 to remit the balance amount lying in the account of the fraudulently registered and

incorporated respondent No.3 to the liquidation account of the petitioner corporate debtor (under liquidation).

21. Accordingly, we grant reliefs to the petitioner in terms of prayer clauses (A), (B) and (D), which read as follows:-

“(A) To issue a Writ of Mandamus and / or Writ in the nature of Mandamus and / or any other appropriate writ, orders or directions, thereby calling upon the Respondent No.1, being the Registrar of Companies, Mumbai, to show cause as to how it allowed the incorporation of the Respondent No.3 ‘M/s. Sangeeta Aviation Service Private Limited (CIN: U35999MH2021PTC371140)’ whose name had striking similarities to the Corporate Debtor ‘M/s. Sangeeta Aviation Services Private Limited (CIN: U62200MH2012PTC233881)’;

(B) To issue a Writ of Mandamus and / or Writ in the nature of Mandamus and / or any other appropriate writ, orders or directions, thereby directing the Respondent No.1, being the Registrar of Companies, Mumbai, to cancel the registration of the Respondent No.3 ‘M/s. Sangeeta Aviation Service Private Limited (CIN: U35999MH2021PTC371140)’;

(D) To pass an Order thereby directing the Respondent No.4 HDFC Bank Limited to remit the balance amount as lying in A/c. No.50200063285783 of the Respondent No.3/ sham company in its bank to the Liquidation A/c No.22506233223 of the Corporate Debtor (under liquidation) maintained with Standard Chartered Bank;”

22. Consequently, the registration and incorporation of respondent No.3 stands cancelled.

23. As regards prayer clauses (C), (E) and (F) pertaining to directions for instituting inquiry and investigation against the officers of the respondent No.1 and considering directions for imposing penalty on respondent No.1 and also directing the said respondent to pay compensation / damages to the petitioner, the respondent No.1 is granted time of four weeks to file an additional affidavit. Rejoinder, if any, shall

be filed within two weeks thereafter.

24. List the petition for consideration of reliefs in terms of prayer clauses (C), (E) and (F) on 26.03.2026, High on Board.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)

Minal Parab



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath
Liquidator of Sangeeta Aviation Services Pvt. Ltd. ... Petitioner
Versus
Registrar of Companies, Mumbai & Ors. ... Respondents

Mr. Manoj Mishra for the Petitioner.
Mr. Ashish Mehta a/w Mr. Yash Palan i/by Yash Palan for
Respondent Nos.1 and 2.

**CORAM : MANISH PITALE AND
SHREERAM V. SHIRSAT, JJ.**

DATE : 28th JANUARY 2026

P.C. :

. Heard learned counsel for the petitioner and learned counsel appearing for respondent Nos.1 and 2.

2. During the course of arguments, learned counsel appearing for respondent Nos.1 and 2 submitted that if this Court is considering issuing direction in terms of prayer clause (c), further time may be granted for filing an additional affidavit, since the affidavit already placed on record on behalf of respondent No.1 has dealt with the reliefs sought in prayer clauses (a) and (b). In fact, it is indicated in reply affidavit that the respondent No.1 may not seriously contest the prayer for cancellation of registration made on behalf of the petitioner.

3. List the petition 'for orders' on prayer clauses (a), (b) and (d), on 5th February 2026, to be included in the supplementary list.
4. On the said date, this Court will consider as to the nature of directions that may be issued in terms of prayer clause (c).

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.3592 OF 2025

Rajesh Ramesh Kamath
(Liquidator Of Sangeeta
Aviation Services Pri. Ltd.)

...Petitioner

Versus

Registrar of Companies, Mumbai and Ors

...Respondents

Mr. Manoj Mishra, for the Petitioner.

Mr. Ashish Mehta a/w Mr. Yash Palay a/w Ms. Ruchi Ambethar i/b Mr. Yash Palay.

Mr. Yash Palan, for Respondent Nos.1 & 2.

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**CORAM: MANISH PITALE &
SHREERAM V. SHIRSAT, JJ.**

DATE: 12th JANUARY 2026.

P.C.

1. During the course of arguments, it came to light that reply affidavit of Respondent No.1 – Registrar of Companies, Mumbai is not on record while the rejoinder affidavit of the petitioner is very much on record.

2. The learned counsel for Respondent No.1 assures this Court that before the next date of listing, he will approach the office of this Court and sort out the matter, so that the reply affidavit available for the perusal of this Court.

3. Considering the short point involved in the petition, list the same for final disposal on 28th January, 2026, 'High on Board'.

(SHREERAM V. SHIRSAT, J.)

(MANISH PITALE, J.)



Kavita S.J.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO.3592 OF 2025

Rajesh Ramesh Kamath ...Petitioner
(Liquidator of Sangeeta Aviation Services P. Ltd.)

Versus

Registrar of Companies, Mumbai & Ors., ...Respondents

Mr. Zulfiq Multani for Petitioner.

CORAM : R.I. CHAGLA AND
ADVAIT M. SETHNA, JJ.

DATED : 7th JANUARY, 2026.

ORDER :

1. Matter mentioned. Not on board, taken on board.
2. By praecipe bearing today's date, the learned Advocate for the Petitioner has sought for extension of time to file Affidavit-in-Rejoinder which was attempted to be filed on 22nd December, 2025. However, the Registry had not accepted Affidavit-in-Rejoinder on the ground of delay.

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3. In view thereof, extension of time is granted.
4. The Advocate for the Petitioner shall file Affidavit-in-Rejoinder by tomorrow i.e. 8th January, 2026.
5. Praecipe is accordingly disposed of.

[ADVAIT M. SETHNA, J.]

[R.I. CHAGLA, J.]

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited

V/S

Registrar Of Companies MumbaiRESPONDENT

Mr Shashank S Bhondave a/w Mr Manoj Kumar Mishra for
Petitioner.

Mr Ashish Mehta a/w Mr Dhruv Deshpande and Mr Yash Palan
for Respondent Nos. 1 & 2.

**CORAM : HON'BLE SHRI JUSTICE R. I. CHAGLA &
HON'BLE SHRI JUSTICE FARHAN PARVEZ
DUBASH, JJ**

DATE : 22nd December, 2025

P.C. :

S. O. to 12/01/2026 (H. O. B.).

(ASSOCIATE)

OFFICE OF THE ADVOCATE GENERAL CHHATTISGARH
BILASPUR

Phone : 07752-241303
Fax : 07752-241354
E-mail : agcghc@cg.nic.in



HIGH COURT CAMPUS
BILASPUR - 495 001
CHHATTISGARH

No. AG/CG/BSP/2025/ 9061 -

FAX

DATED: 12/12/2025

15 DEC 2025

To

1. The Secretary,
Department of Aviation,
Mahanadi Bhawan, Mantralaya, Atal Nagar,
Nawa Raipur, District - Raipur (CG)
2. The Director,
Directorate of Aviation, Mahanadi Bhavan,
Capital Complex, Mantralaya, Atal Nagar, Raipur,
District - Raipur (CG)

Sub:- W.P. (C) No. 4930/2025; Rajesh Ramesh Kamath, Liquidator of M/s Sangeeta Aviation Services Private Limited Vs. Directorate of Aviation, Government of Chhattisgarh & 5 Ors.

The petitioner has filed the instant petition seeking issuance of an appropriate writ of mandamus or other appropriate writ, order or direction for declaring the acts and decision taken by the Respondent No. 1 i.e. Directorate of Aviation of granting the benefits and dues of the Company in liquidation to a third person i.e. the Respondent No. 6 i.e. M/s S4 Aviation Service Private Ltd. (formerly known as Sangeeta Aviation Service Pvt. Ltd.) to be perverse, wrongly and patently illegal.

The matter came up for hearing before the Court and upon hearing, Hon'ble Court has directed for filing return / reply on behalf of the Respondents [State].

You are therefore, requested to appoint an Officer Incharge of the case and direct him to this Office **on or before 17/12/2025** with complete records so as to enable drafting of a suitable return / reply.

Please treat this as **Most Urgent**.

An early action on your part would be highly appreciated.


[RANVIR SINGH MARHAS]
ADDL. ADVOCATE GENERAL



HIGH COURT OF CHHATTISGARH AT BILASPUR

WPC No. 4930 of 2025

RAJESH RAMESH KAMATH *versus* DIRECTORATE OF AVIATION

Order sheet

<p><u>10/12/2025</u></p> <p>alfiza</p>	<p>Ms. Vaibhavi, Advocate appears on behalf of Mr. Manoj Kumar Mishra, Advocate for the petitioner through VC. Mr. Waqar Naiyer, Advocate also appears on behalf of the petitioner.</p> <p>Mr. Ramakant Mishra, DSGI for respondent no. 2 along with Mr. Niraj Baghel, Advocate.</p> <p>Mr. R.S. Marhas, Additional Advocate General for State/Respondent no. 1.</p> <p>Issue notice to respondents.</p> <p>Mr. Marhas, accepts notice on behalf of respondent no. 1 and Mr. Mishra accepts notice on behalf of respondent no. 2. Hence process fee for these respondents is not required to be paid.</p> <p>On payment of process fee, issue notice to respondent no. 3 to 6. Process fee, as per rules. Notice be made returnable within three weeks.</p> <p>List this case after three weeks.</p> <p align="right">sd/- (Parth Prateem Sahu) Judge</p>



**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

Item No.: 6
IA-5589/2025 in C.P.(IB)/3073(MB)/2019

CORAM:

**SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)**

**SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING (HYBRID) HELD ON 05.12.2025

NAME OF THE PARTIES: **GANNON DUNKERLEY & CO. LTD
VS
SANGEETA AVIATION SERVICES PVT LTD**

For Applicant :

For Resp. :

Section 7 of IBC. Regulation 44(2), Liquidation Process Regulations, 2016

ORDER

Due to partial power failure as also non-availability of Court Officer/alternate Court Officer, we are unable to take up the matter. Hence, matter is adjourned to **01.01.2026**.

Sd/-
**ANIL RAJ CHELLAN
MEMBER (TECHNICAL)**

Sd/-
**K. R. SAJI KUMAR
MEMBER (JUDICIAL)**



IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath
(Liquidator of Sangeeta
Aviation Services Pvt. Ltd.)

... Petitioner

V/s.

Registrar of Companies, Mumbai & Ors.

... Respondents

Mr. Manoj Kumar Mishra for Petitioner.

Mr. Ashish Mishra for Respondent No. 1.

CORAM : R.I. CHAGLA AND
FARHAN P. DUBASH, JJ.

DATE : 3rd DECEMBER 2025

ORDER :

1. The learned Counsel appearing for Respondent No. 1 has sought time to file an Affidavit-in-Reply to the Writ Petition, advance copy of which shall be served on the other side.

2. Respondent No. 1 shall file an Affidavit-in-Reply within a period of one week from today.

3. The Petitioner shall file Affidavit-in-Rejoinder thereto within a period of one week thereafter.
4. Place the Writ Petition for consideration on 22nd December 2025.

[FARHAN P. DUBASH, J.]

[R.I. CHAGLA, J.]

Ajay Jadhav
WP/3592/2025

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HIGH COURT OF CHHATTISGARH AT BILASPUR

WPC No. 5042 of 2024

VIMAL AGRAWAL versus UNION OF INDIA

Order Sheet

25/11/2025	<p>Mr. Rishi Sood, Advocate (through VC) along with Mr. Ashwani Panickar, Advocate for the petitioner.</p> <p>Mr. Ramakant Mishra, Dy. Solicitor General for Union of India/respondent No.1.</p> <p>Ms. Upasana Mehta, counsel for respondent No.5.</p> <p>There is no representation on behalf of respondent No.3.</p> <p>Learned counsel appearing for respondent No.1 prays for and is granted two weeks time to file reply.</p> <p>List this case in the month of January 2026.</p> <p style="text-align: right;">Sd/- (Parth Prateem Sahu) Judge</p>



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited

V/S

Registrar Of Companies Mumbai

....RESPONDENT

**CORAM : HON'BLE SHRI JUSTICE R. I. CHAGLA &
HON'BLE SHRI JUSTICE FARHAN PARVEZ
DUBASH, JJ**

DATE : 24th November, 2025

P.C. :

Balance Daily Board cannot be taken up today on account of paucity of time. Stand over to 22/12/2025 . Ad-interim relief or interim relief, if any, granted earlier will continue to operate till next date.

(ASSOCIATE)



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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C) 15567/2025

RAJESH RAMESH KAMATHPetitioner

Through: Mr. Santosh Kumar, Advocate.

versus

AIRPORTS AUTHORITY OF INDIA AND ORS.....Respondents

Through: Mr. Archit Mishra, Adv. for AAI.

Ms. Anjana Gosain, Ms. Akansha Choudhary and Ms. Shreya Manjari, Adv. for R-3.

Captain Ammeet K. Agarwal, R-4 in person (through v/c)

Mr. Ajay Kumar, Adv. for R7.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

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19.11.2025

1. The matter could not be taken up today due to paucity of time.
2. List on 06.02.2026.

BY ORDER

COURT MASTER

NOVEMBER 19, 2025/at



HIGH COURT OF CHHATTISGARH AT BILASPUR

Order Sheet

WPC No. 5042 of 2024

VIMAL AGRAWAL **versus** UNION OF INDIA & Ors.

28/10/2025	<p>Mr. Rishi Sood, counsel for the petitioner (through video conferencing).</p> <p>Mr. Bhupendra Pandey, CGC for respondent No.1.</p> <p>Mr. Praveen Das, Dy. AG for the State.</p> <p>Mr. Manoj Kumar Mishra, counsel for respondent No.4 (through video conferencing).</p> <p>On perusal of record, it reveals that respondents No.1 & 3 have not been filed reply in the form of affidavit.</p> <p>As prayed by counsel for respondent No.1 three weeks' time is granted to file reply in the form of affidavit, as a last opportunity.</p> <p>List this case in the week commencing 24.11.2025.</p> <p style="text-align: right;">Sd/- (Arvind Kumar Verma) Judge</p>
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* **IN THE HIGH COURT OF DELHI AT NEW DELHI**

+ W.P.(C) 15567/2025

RAJESH RAMESH KAMATH

.....Petitioner

Through: Mr. Santosh Kumar, Advocate.

versus

AIRPORTS AUTHORITY OF INDIA AND ORS.Respondents

Through: Mr. Digvijay Rai, SC for AAI
alongwith Mr. Archit Mishra and Mr.
Abhishek Singh, Advocates.

CORAM:

HON'BLE MR. JUSTICE SACHIN DATTA

ORDER

10.10.2025

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1. Issue notice.
2. Learned counsel as aforesaid accepts notice on behalf of the respondents.
3. In view of the nature of the allegations made in the present case, respondent no.4 is directed to remain personally present in Court on the next date of hearing.
4. List on 19.11.2025.

SACHIN DATTA, J

OCTOBER 10, 2025/at



**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited

V/S

Registrar Of Companies Mumbai

....RESPONDENT

**CORAM : HON'BLE SHRI JUSTICE R. I. CHAGLA &
HON'BLE SHRI JUSTICE FARHAN PARVEZ
DUBASH, JJ**

DATE : 8th October, 2025

P.C. :

Balance Daily Board cannot be taken up today on account of paucity of time. Stand over to 14/10/2025 . Ad-interim relief or interim relief, if any, granted earlier will continue to operate till next date.

(ASSOCIATE)

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

**Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited**

V/S

Registrar Of Companies Mumbai

....RESPONDENT

**CORAM : HON'BLE SHRI JUSTICE R. I. CHAGLA &
HON'BLE SHRI JUSTICE FARHAN PARVEZ
DUBASH, JJ**

DATE : 30th September, 2025

P.C. :

Balance Daily Board cannot be taken up today on account of paucity of time. Stand over to 08/10/2025 . Ad-interim relief or interim relief, if any, granted earlier will continue to operate till next date.

(ASSOCIATE)

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

WRIT PETITION NO. 3592 OF 2025

Rajesh Ramesh Kamath Liquidator Of Sangeeta..PETITIONER
Aviation Services Private Limited

V/S

Registrar Of Companies Mumbai

....RESPONDENT

**CORAM : HON'BLE SHRI JUSTICE R. I. CHAGLA &
HON'BLE SHRI JUSTICE FARHAN PARVEZ
DUBASH, JJ**

DATE : 22nd September, 2025

P.C. :

Balance Daily Board cannot be taken up today on account of paucity of time. Stand over to 30/09/2025 . Ad-interim relief or interim relief, if any, granted earlier will continue to operate till next date.

(ASSOCIATE)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH COURT-IV

Item No. 16

IA 213(MB)2025

IN

C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **01.08.2025**

Name of the Parties: **GANNON DUNKERLEY & CO. LTD**

Vs

SANGEETA AVIATION SERVICES PVT LTD

For Applicant : Adv. Monoj Kumar Mishra

For Respondent : Adv. Kaushambi

Sections 7, 74 of IBC

ORDER

IA 213(MB)2025

1. The Counsel for the Respondent enters appearance and submits that the IA has been filed before the Registry to set aside the *ex-parte* order and the same is under scrutiny.
2. The Counsel for the Respondent is directed to file the reply, if any, for considering the Application to record the *ex-parte* order.
3. The Counsel for Respondent is directed to ensure that both the Applications are reflected on the DMS before the next date of listing.
4. List on **25.08.2025** for further consideration.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

/Shahana/

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

Item No.: 11
IA-213/2025 in C.P.(IB)/3073(MB)/2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING (HYBRID) HELD ON 07.07.2025

NAME OF THE PARTIES:

Gannon Dunkerley & Co. Ltd.

Vs

Sangeeta Aviation Services Pvt. Ltd.

For Applicant : Adv. Manoj Mishra

For Resp. : Absent.

Section 7, 74 of IBC.

ORDER

1. Respondent has received notice on 15.02.2025. However, there is no representation.
2. In view of the above, Respondent set *ex-parte*.
3. For *ex-parte* hearing, list this matter on 01.08.2025.

Sd/-

ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-

K. R. SAJI KUMAR
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT IV

Item No. 16

IA 213(MB)2025 IN C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **09.06.2025**

NAME OF THE PARTIES: **Gannon Dunkerley & Co. Ltd**

Vs

Sangeeta Aviation Services Pvt Ltd

For Applicant/Liquidator: Adv. Manoj Kumar Mishra

Sections 7 & 74 of IBC

ORDER

List this matter **on 07.07.2025 for hearing.**

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

(RV)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

Item No.: 2
IA-2029/2025 in C.P.(IB)/3073(MB)/2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING (HYBRID) HELD ON 26.05.2025

NAME OF THE PARTIES:

Gannon Dunkerley & Co. Ltd.

Vs

Sangeeta Aviation Services Pvt. Ltd.

For Applicant : Adv. Manoj Mishra.

Section 7, 60(5) of IBC.

ORDER

This is an IA filed by the Liquidator to place on record the Sixth Progress Report for the quarter ending on 31.03.2025. The same is taken on record and IA-2029/2025 is **disposed** of.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT IV

Item No. 17

IA 213(MB)2025 IN C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **25.04.2025**

NAME OF THE PARTIES: **Gannon Dunkerley & Co. Ltd**

Vs

Sangeeta Aviation Services Pvt Ltd

For Applicant/Liquidator: Adv. Manoj Kumar Mishra

For Respondent: None Present

Sections 7 & 74 of IBC

ORDER

IA 213(MB)2025

Counsel for the Applicant submits that he does not press Prayer C and D of the Application. However, he submits that the Respondent has violated the moratorium declared by this Tribunal under Section 14 of the IBC. In view of the above, issue notice to the Respondent. **List on 09.06.2025.**

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

(RV)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH COURT-IV

Item No. 12

IA 14(MB)2025

IN

C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **28.03.2025**

Name of the Parties: **Gannon Dunkerley & Co. Ltd**
Vs
Sangeeta Aviation Services Pvt Ltd.

For Applicant/ Liquidator : Adv. Manoj Kumar Mishra a/w Mr. Rajesh Kamath in person.

Section 7 of the IBC, Regulations 44(2) of IBBI (Liquidation Process) Regulations, 2016

ORDER

IA 14(MB)2025

1. This is an Application filed by the Liquidator under Regulation 44(2) of IBBI (Liquidation Process) Regulations, 2016 seeking extension of six months from 20.10.2024 to 20.04.2025 and condoning the delay of 11 days in filing the IA to complete the liquidation process.
2. The Counsel for the Applicant submits that the Liquidator is still in the process of recovering the amount from Government Authorities i.e., Airport Authority of India New Delhi and Directorate of Aviation Government of Chhattisgarh.
3. In view of the above and as prayed for, six months extension sought paragraph 19 of the prayers is **allowed** and the IA is **disposed of**.

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

/Dubey/

NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT IV

Item No. 17

IA 213(MB)2025 IN C.P. (IB)/3073(MB)2019

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (TECHNICAL)

SHRI K. R. SAJI KUMAR
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **25.04.2025**

NAME OF THE PARTIES: **Gannon Dunkerley & Co. Ltd**

Vs

Sangeeta Aviation Services Pvt Ltd

For Applicant/Liquidator: Adv. Manoj Kumar Mishra

For Respondent: None Present

Sections 7 & 74 of IBC

ORDER

IA 213(MB)2025

Counsel for the Applicant submits that he does not press Prayer C and D of the Application. However, he submits that the Respondent has violated the moratorium declared by this Tribunal under Section 14 of the IBC. In view of the above, issue notice to the Respondent. **List on 09.06.2025.**

Sd/-
ANIL RAJ CHELLAN
MEMBER (TECHNICAL)

(RV)

Sd/-
K. R. SAJI KUMAR
MEMBER (JUDICIAL)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

28.

IA-14/2025 in C.P.(IB)/3073(MB)/2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **03.03.2025**

NAME OF THE PARTIES:

Gannon Dunkerley & Co. Ltd.

Vs

Sangeeta Aviation Services Pvt. Ltd.

SECTION: 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016. Regulation 44(2)
Liquidation Process Regulation, 2016

ORDER

1. Mr. Manoj Kumar Mishra, Ld. Counsel for the Applicant/Liquidator present.
2. Counsel for the Liquidator seeks time to get instruction regarding proceedings pending before the High Court.
3. List this matter on **28.03.2025**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

6. IA-14/2025 in C.P.(IB)/3073(MB)/2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 03.01.2025

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd.
Vs
Sangeeta Aviation Services Pvt. Ltd.

SECTION: 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016. Regulation 44(2),
Liquidation process Regulations, 2016

ORDER

1. No representation on behalf of the Liquidator.
2. List this matter on 11.02.2025.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

10. IA 5254(MB)2024
IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **04.12.2024**

Name of the Party: Gannon Dunkerley & Co. Ltd.
Vs
Sangeeta Aviation Services Pvt Ltd

Section 7, 60(5) of Insolvency and Bankruptcy Code, 2016

ORDER

1. Adv. Manoj Mishra for the Applicant present through virtual mode.

IA-5254/2024

2. This is an Application filed by the Applicant/ Liquidator u/s 60(5) of IBC seeking prior approval of this Adjudicating Authority to move against the Respondents or any other necessary party by way of writ petition or institute other such necessary litigation before the appropriate Court/ Tribunal/ Authority. The prayer A and B is as under;

a. To grant approval under the proviso to sub-section (5) of section 33 of the Insolvency and Bankruptcy Code, 2016 to Mr. Rajesh Ramesh Kamath, the Liquidator of Sangeeta Aviation Services Private Limited, for instituting appropriate legal proceeding/s on behalf of the Corporate Debtor against the Respondent No. 1 and/or any other Respondent/s individually and/or jointly and/or severally before the competent forum/court/ tribunal/authority, which includes filing an appropriate Writ Petition/Suit/litigation

against the Respondent No. 1 and/ or any other necessary party before the High Court Of Chhattisgarh and/or any other appropriate court/ tribunal /forum /authority seeking for recovery of the Corporate Debtor's dues of Rs. 6,26,54,4001/- (Rupees Six Crores Twenty Six Lakhs Fifty Four Thousand Four Hundred Only) which were illegally transferred by Respondent No.1 to the Respondent No.6, among other necessary legal recourses and remedies, as and when thought fit and necessary;

- b. To grant approval under the proviso to sub-section (5) of section 33 of the Insolvency and Bankruptcy Code, 2016 to Mr. Rajesh Ramesh Kamath, the Liquidator of Sangeeta Aviation Services Private Limited, for instituting appropriate legal proceeding/s on behalf of the Corporate Debtor against the Respondent No. 2 and/or any other Respondent/s individually and/or jointly and/or severally before the competent forum/court/ tribunal/authority, which includes filing an appropriate Writ Petition/Suit/litigation against the Respondent No.2 and/ or any other necessary party before the High Court of Delhi and/or any other appropriate court /tribunal/forum/authority seeking for recovery of the Corporate Debtor's dues of Rs. 16,50,522/- (Rupees Sixteen Lakhs Fifty Thousand Five Hundred Twenty Two Only) which were illegally transferred by Respondent No. 2 to the Respondent No.6, among other necessary legal recourses and remedies, as and when thought fit and necessary;*
3. Ld. Counsel for the Applicant submits that the Corporate Debtor i.e. “Sangeeta Aviation Services Private Limited” was admitted into CIRP on 10.08.2021 by this Tribunal and another Company by the similar name “Sangeeta Aviation Service Private Limited” (now known as S4 Aviation Service Private Limited) was incorporated on 09.11.2021.
4. Ld. Counsel for the Applicant submits that, during the CIRP proceedings, it came to knowledge of the Resolution Professional that one of the Suspended Board of Director had incorporated the Company

in the name of “S4 Aviation Service Private Limited” i.e. Respondent No. 6 using the same PAN number as well as GST number which belongs to the Corporate Debtor. Further, the Suspended Board of Directors also withdrawn the certain amounts from the accounts of the Corporate Debtor during the period of CIRP, which is prohibited under the Code.

5. In view of facts and circumstances cited by the Liquidator, this Bench permits to file writ petition before the Hon’ble High Courts for recovering the amount.
6. In view of above Prayer, A and B is **allowed** and I.A. is disposed of accordingly.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

9. IA 5440(MB)2024
IN
C.P. (IB)/3073(MB)2019

CORAM:

SHRI SANJIV DUTT
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **26.11.2024**

Name of the Party: Gannon Dunkerley & Co. Ltd
Vs
Sangeeta Aviation Services Pvt Ltd

Section 7, 60(5) of Insolvency and Bankruptcy Code, 2016

ORDER

1. Adv. Rahul Darji for the Applicant present through virtual mode.
IA-5440/2024
2. This is an Application filed by the applicant u/s 60(5) of IBC seeking to place the Fourth Progress Report on record. The same is taken on record to that effect.
3. Accordingly, the present Application stands **disposed of**.

Sd/-

SANJIV DUTT
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

2. **IA-5254/2024 in C.P.(IB)/3073(MB)/2019**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **11.11.2024**

NAME OF THE PARTIES: **Gannon Dunkerley & Co. Ltd.**
Vs
Sangeeta Aviation Services Pvt. Ltd.

SECTION: 7, 60(5) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

1. Mr. Manoj Mishra, Ld. Counsel for Applicant in IA-5254/2024 present (VC).
2. This is an Application filed by the Liquidator seeking a direction to approach the Hon'ble High Court for recovery of PUF amount. There is no pleading in the IA. The Counsel wants to file an additional affidavit explaining the reasons for filing the case before the Hon'ble High Court. Time granted.
3. At the request of the Counsel for the Applicant, list this matter on **04.12.2024**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT - IV**

1

**IA 4793(MB)2024
IN
C.P. (IB)/3073(MB)2019**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **14.10.2024**

NAME OF THE
PARTIES:

Gannon Dunkerley & Co. Ltd
Vs.
Sangeeta Aviation Services Pvt Ltd

SECTION: 7, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

IA-4793/2024

1. Adv. Rahul Darji for the Applicant present through virtual mode.
2. In view of the withdrawal of IA 1767 of 2022 and IA 857 of 2023 dated 7th October, 2024, this IA 4793/2024 become infructuous. Hence, **disposed of** as such.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

14.

IA 857(MB)2023
IA 1767(MB)2022
IN C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 07.10.2024

NAME OF THE PARTIES:

Gannon Dunkerley & Co. Ltd
Vs
Sangeeta Aviation Services Pvt Ltd

SECTION: 7, 60(5), 66(1) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Mr. Manoj Mishra, Ld. Counsel for the Applicant present.
2. **IA-857(MB)2023:** Counsel for the Liquidator intends to withdraw the present application. Permission granted. Accordingly, IA-857/2023 **dismissed as withdrawn.**
3. **IA-1767(MB)2022:** Counsel for the Liquidator intends to withdraw the application on the ground that the Respondent played fraud and used their PAN & GST Number. The Liquidator approached Aviation Department for taking appropriate action. The same is pending for adjudication. Permission granted for withdrawal of IA-1767/2022.
4. In view of the above, the present **IA-1767(MB)2022 dismissed as withdrawn.**

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

CIVIL APPEAL NO. 8840/2024

H.E. CAPTAIN AMMEET K. AGARWAL

APPELLANT(S)

VERSUS

GANNON DUNKERLEY AND COMPANY LIMITED & ANR.

RESPONDENT(S)

O R D E R

After having heard the learned counsel appearing for the appellant, we concur with the view taken by the National Company Law Appellate Tribunal.

The Appeal is, accordingly, dismissed.

.....J.
(ABHAY S. OKA)

.....J.
(AUGUSTINE GEORGE MASIH)

**NEW DELHI;
AUGUST 20, 2024.**

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

CIVIL APPEAL NO. 8840/2024

H.E. CAPTAIN AMMEET K. AGARWAL

APPELLANT(S)

VERSUS

GANNON DUNKERLEY AND COMPANY LIMITED & ANR.

RESPONDENT(S)

(IA No.179407/2024-EXEMPTION FROM FILING C/C OF THE IMPUGNED
JUDGMENT and IA No.179410/2024-EX-PARTE STAY)

Date : 20-08-2024 This appeal was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ABHAY S. OKA
HON'BLE MR. JUSTICE AUGUSTINE GEORGE MASIH

For Appellant(s) Ms. Charu Ambwani, AOR
Mr. Devashish Chauhan, Adv.
Mr. Paras Mithal, Adv.
Mr. Gaurav Raj, Adv.

For Respondent(s)

UPON hearing the counsel the Court made the following
O R D E R

The Appeal is dismissed in terms of the signed order.

Pending applications stand disposed of accordingly.

(ASHISH KONDLE)
COURT MASTER (SH)

(AVGV RAMU)
COURT MASTER (NSH)

[THE SIGNED ORDER IS PLACED ON THE FILE]

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

14.

IA-4097(MB)2024 IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 29.08.2024

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
Vs.
Sangeeta Aviation Services Pvt Ltd

SECTION: 7, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

IA-4097(MB)2024

1. Mr. Rahul Darji, Ld. Counsel for the Applicant present through VC. None present for the Respondent.
2. The present Application has been filed by the Applicant/Liquidator to take on record the Third Progress Report for the quarter ended on 30.06.2024 (01.04.2024 to 30.06.2024) in compliance with Regulation 15(1)(b) of the IBBI (Liquidation Process) Regulations, 2016. The same is taken on record. IA-4097(MB)2024 is allowed to that effect and **disposed of.**

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

22. IA-1767/2022, IA- 857/2023 in C.P.(IB)/3073(MB)/2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **21.06.2024**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd.
Vs
Sangeeta Aviation Services Pvt. Ltd.

SECTION: 7, 60(5), 66(1) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

1. Mr. Manoj Mishra, Ld. Counsel for the Liquidator present.
2. Counsel for the Resolution Professional seeks time to file Application for substituting Liquidator in place of RP in both IAs. Time granted.
3. Both IAs are listed on **12.08.2024**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

9.

IA-2832(MB)2024 IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **07.06.2024**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
Vs.
Sangeeta Aviation Services Pvt Ltd

SECTION: 7, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

IA-2832(MB)2024

1. Mr. Rahul Darji, Ld. Counsel for the Applicant/Liquidator present through VC. None present for the Respondent.
2. This is an application filed by the Applicant/Liquidator under section 60(5) of the insolvency and bankruptcy code, 2016 for taking on record the first re-constitution of the stakeholders' consultation committee and list of stakeholders (as on 09.04.2024). The same is taken on record. IA-2832/2024 is allowed to that effected and **disposed of**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

5. Further, the Liquidator shall be at liberty to approach the Chhattisgarh Aviation and Airport Authority of India for disclosing whatever transactions happened between the parties.
6. With the aforesaid directions, the present Application stands **disposed of**.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

9.

IA 857(MB)2023
IA 2863(MB)2021
IA 3277(MB)2022 I
A 1767(MB)2022 IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **28.02.2024**

NAME OF THE PARTIES:

Gannon Dunkerley & Co. Ltd
Vs
Sangeeta Aviation Services Pvt Ltd

SECTION: 7, 60(5), 66(1) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

1. Mr. Manoj Mishra, Ld. Counsel for the Applicant/Liquidator present.
2. **IA-857(MB)2023:** Counsel for the RP seeks 10 days time to amend the cause title. At request, permission granted. Counsel for the RP is directed to file amended application before the next date of hearing.
3. **IA-2863(MB)2021:** This is an application filed for seeking following relief:
 - a. To direct the Respondent No.3 and R5 i.e. RoC Mumbai and Income Tax department, Mumbai to cancel the registration of newly registered company namely "Sangeeta Aviation Service Private Limited" having CIN-U35999MH2021PTC371140.
 - b. Directing Respondent No.1 and 2 give all the details of Bank of the new company "Sangeeta Aviation Service Private Limited" .

- c. Directing Respondent No.1 and 2 handover all the benefits received in the newly formed company with the name "Sangeeta Aviation Service Private Limited." To the applicant.
 - d. Directing Respondent No.1 and 2 to handover all the benefits received in the newly formed company with the name ""Sangeeta Aviation Service Private Limited"". to the applicant for the benefit of all te stakeholders.
4. During the course of hearing, the Ld. Counsel for the Applicant pressed for relief in prayer clause-A on the ground that the GST registration of the Corporate Debtor is being used by another company.
 5. Since, this is a matter to be dealt with by the concerned statutory authority, the Ld. Counsel for the RP can approach the appropriate forum for relief as per law. Accordingly, IA-2863/2021 is **dismissed**.
 6. **IA 3277(MB)2022:** This application is wrongly listed today.
 7. List IA 857(MB)2023 & IA 1767(MB)2022 for hearing on **07.05.2024**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

2.

IA-684(MB)2024 IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 27.02.2024

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
Vs.
Sangeeta Aviation Services Pvt Ltd

SECTION: 7, 60(5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

IA-684(MB)2024

1. Mr. Manoj Mishra, Ld. Counsel for the Liquidator/Applicant present through VC. None present for the Respondent.
2. This an application filed by the Applicant/Liquidator under Section 60(5) of the Insolvency and Bankruptcy code, 2016 , r/w Regulation 15(1)(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for taking on record the first progress report for the quarter ending on 31.12.2023. The same is taken on record. IA-684/2024 is **allowed** to that effect and **disposed of**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

4. IA-570/2024 in C.P.(IB)/3073(MB)/2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 20.02.2024

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd.
Vs
Sangeeta Aviation Services Pvt. Ltd.

SECTION: 7, 60(5) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

1. Mr. Rahul Darji, Ld. Counsel for the Applicant/Liquidator present.
2. **IA-570/2024:** This Application has been filed by the Liquidator of the Corporate Debtor under Section 60(5) of the IBC, 2016 to place on record the report on the constitution of the Stakeholders' Consulation Committee (SCC) and the list of Stakeholders as on 04.01.2024 of the Corporate Debtor.
3. The above report and the list of Stakeholders are taken on record and accordingly IA-570/2024 is **disposed** of.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

12.

IA-426/2024 in C.P.(IB)/3073(MB)/2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 07.02.2024

NAME OF THE PARTIES:

Gannon Dunkerley & Co. Ltd.

Vs

Sangeeta Aviation Services Pvt. Ltd.

SECTION: 7, 19(2) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

1. Mr. Rahul Darji, Ld. Counsel for Liquidator present (VC).
2. On second call at 12.15 p.m. none appeared. Proxy counsel informed that the arguing counsel is not available. Hence, adjourned.
3. List this matter on 06.03.2024.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

8. IA 857(MB)2023
IA 2863(MB)2021
IA 3277(MB)2022
IA 1767(MB)2022
IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **10.01.2024**

Name of the Party: Gannon Dunkerley & Co. Ltd
Vs
Sangeeta Aviation Services Pvt Ltd

Section 7, 60(5), 66(1) of Insolvency and Bankruptcy Code, 2016

ORDER

1. Mr. Manoj Kumar Mishra, Ld. Counsel for the Liquidator present. Ms. Mily Ghoshal a/w Ms. Sophia, Ld. Counsel for the R-4 present in IA-1767/2022.
IA-3277/2022
2. This is an Application filed by the suspended Board of Director(s) against the RP for restraining the CIRP proceedings.
3. The bench notes that the Corporate Debtor is already under liquidation. Hence, this IA becomes infructuous.
4. With the aforesaid observation, IA is **dismissed** as infructuous.
5. At the request of the Liquidator, the matter is adjourned to **28.02.2024** for further consideration.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

19. IA-857/2023, IA-1767/2022, IA-2863/2021, IA-3277/2022
in C.P.(IB)/3073(MB)/2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 29.11.2023

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd.
Vs
Sangeeta Aviation Services Pvt. Ltd.

SECTION: 7, 60(5) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

This matter heard through Video Conference:

1. Counsel for the Applicant not present. Counsel for the Respondent present.
2. List this matter on 10.01.2024.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

12. IA 1767(MB)2022, IA 857(MB)2023
IA 2863(MB)2021, IA 3277(MB)2022
IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **26.10.2023**

Name of the Party: Gannon Dunkerley & Co. Ltd
Vs
Sangeeta Aviation Services Pvt Ltd

Section 7, 66(1), 60(5) of Insolvency and bankruptcy Code, 2016

ORDER

1. Mr. Manoj Kumar Mishra, Ld. Counsel for the Resolution Plan present.
Dr. S. K. Jain Ld. Counsel for the Respondent No. 4 present in IA-1767/2023.
2. At the request made by the Applicant, the matter is adjourned to **29.11.2023** for further consideration.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

12. IA 1767(MB)2022, IA 857(MB)2023
IA 2863(MB)2021, IA 3277(MB)2022
IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **26.10.2023**

Name of the Party: Gannon Dunkerley & Co. Ltd
Vs
Sangeeta Aviation Services Pvt Ltd

Section 7, 66(1), 60(5) of Insolvency and bankruptcy Code, 2016

ORDER

1. Mr. Manoj Kumar Mishra, Ld. Counsel for the Resolution Plan present.
Dr. S. K. Jain Ld. Counsel for the Respondent No. 4 present in IA-1767/2023.
2. At the request made by the Applicant, the matter is adjourned to **29.11.2023** for further consideration.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH – IV**

**IA No. 438 of 2022 and IA 1395 of 2022 and IA
2742 of 2021 In CP(IB) 3073/(MB)/2019**

Under Section 33(1) of Insolvency & Bankruptcy
Code, 2016.

IA 1395 of 2022

Supreme Transport Organisation Private Limited
...Applicant

Vs

**Mr. Bijendra Kumar Jha, Resolution Professional
of Sangeeta Aviation Services Private Limited**
...Respondent

IA No. 438 of 2022

Mr. Bijendra Kumar Jha

...Resolution Professional/Applicant

IA 2742 of 2021

**Mr. Bijendra Kumar Jha, Resolution Professional
of Sangeeta Aviation Services Private Limited**
... Applicant

H.E Captain Ammeet K Agarwal

...Respondent No. 1

Girish Mundada

...Respondent No. 2

In the matter of

Gannon Dunkerley & Co. Ltd.

...Financial Creditors

Vs

Sangeeta Aviation Services Private Limited

...Corporate Debtor

Ordered pronounced on: 20.10.2023

Coram:

Hon'ble Member (Judicial) : Mr. Kishore Vemulapalli
Hon'ble Member (Technical) : Ms. Anu Jagmohan Singh

Appearances:

For the Resolution Professional : Mr. Manoj Kumar Mishra,
Advocate.
For the Applicant in IA-1395/2022 : Dr. S.K. jain Advocate.
For the Respondent in
IA-1 -2742/2021 : Dr. S.K. jain Advocate.

ORDER

Per: Kishore Vemulapalli, Member (Judicial)

IA 1395 OF 2022

1. The Present Application is filed under section 60(5) of Insolvency & Bankruptcy Code,2016 Read with Rule 11 of National Company Law Tribunal Rules 2016 seeking directions to the Respondents to allow the Applicant to submit Resolution Plan for Revival of the Corporate Debtor.
2. The last date for submission of Expression of Interest was 08.11.2021 and 180 days for completion of CIRP was to expire on 06.02.2022.
3. The Applicant company on 30.01.2022 expressed its intention by letter to submit the Resolution Plan with a delay of approximately 83 days.

4. This matter was placed before the CoC. The CoC have deliberated the said proposal in the 5th CoC meeting dated 06.02.2022. The CoC, in the said meeting decided that as the Applicant was related party the proposal of the Applicant would not be taken cognizance of and directed RP to file Liquidation Application. The relevant excerpts of Minutes of the meeting is reproduced:

“6. Noting the letter received from Supreme Transport Organization:

The RP apprised the members that vide email dated 31st January, 2022, he had received a letter from Mr. Kamal Agarwal of Supreme Transport Organization Private Ltd. (STO), expressing interest in submitting a resolution plan for Sangeeta Aviation Services Private Ltd. He further mentioned that vide email dated 2nd February, 2022, he has replied to STO that the last date for submission of EOI was 08.11.2021. Furthermore, he also mentioned that COC has already approved the filing of liquidation petition for Corporate Debtor. In furtherance they are of the that he has received a reply letter wide email dated 3 February 2022 requesting the RP to publish one more EOI so that a resolution plan can be submitted. The letter was circulated along with the notice of the meeting. The COC informed the RP that Mr Kamal Agarwal is the father of the suspended director Mr Amit Agarwal and hence, a related party. Further the COC mentioned that Mr Kamal Agarwal was also on the board of the CD at the time of advancing money to the CD. Furthermore, no cooperation has been

received till date from the suspended directors. In fact, by incorporating the new company of a name similar to the name of CD the group has already shown their fraudulent intention. Thus, the COC advise the RP not to take any cognizance of this letter and instructed to continue with the filing of liquidation application.”

5. This bench observed that the last date of submission of expression of interest was 08.11.2021. The Petitioner expressed his interest to submit a plan only on 30.01.2022 with a delay of 83 days. The matter was placed before the CoC and after deliberations, the CoC rejected the request of the Applicant on the grounds that the applicant was a related party being father of Suspended Board of Director as also a director of the Corporate Debtor when the money was advances and resolved to liquidate the Corporate Debtor.
6. In view of the above, the bench holds that the present application is devoid of merits and is liable to be rejected.
7. Therefore, the above application stands **disposed as dismissed**.

IA 438 of 2022

8. This is an application filed by the Interim Resolution Professional Mr. Bijendra Kumar Jha under Section 33(1) of Insolvency and Bankruptcy Code, 2016 ("the Code") for Liquidation of the corporate debtor.

Brief facts of the Application are as follows:

9. The Corporate Insolvency Resolution Process was initiated against the Corporate Debtor under section 7 of Insolvency and Bankruptcy Code, 2016 vide order dated 10.08.2021 by this Tribunal. Mr. Modilal Dhanraj Pamecha was appointed as Interim Resolution Professional of Corporate Debtor. That, the Interim Resolution professional had issued advertisement for Invitation of claims on 14.08.2020 in two newspapers Free Press Journal (English) and Navakal (Marathi) and has received below claims from the creditors as on the date of admission of Corporate Insolvency Resolution Process.

SR. NO	CATEGORY	AMOUNT (Rs.)
1.	Financial Creditor	Rs. 71,96,33,470/-
2.	Unsecure Financial Creditor	Rs. 1,64,26,038/-
3.	Operational Creditor	Rs. 73,71,47,148/-

10. The claim of financial creditor of Rs. 71,96,33,470/- was under verification and could not be verified as the creditors did not provide sufficient document. The Interim Resolution Professional received the claim from Operational Creditor to be treated as Financial Creditor, without any substantial document to substantiate their claim. Against the action of Interim Resolution Professional, the said creditor had approached to the Hon'ble NCLT, wherein the Hon'ble Tribunal was of the opinion that the said creditor can submit their claim as Operational creditor. However, till the date of this application, no such claim has been received.

11. That after receiving claims from Creditors, the Interim Resolution Professional had formed the Committee of Creditors consisting of following members on the basis of claims received from the Creditors and formation of Committee of Creditors was also intimated to this Tribunal on 01.09.2021.

Sr. No.	FINANCIAL CREDITORS	AMOUNT CLAIMED & ADMITTED	VOTING %
1.	Unsecured Financial Creditor Gannon Dunkerley and Company Ltd.	Rs. 1,64,26,038/-	100%
	TOTAL	Rs. 1,64,26,038/-	100.00%

12. Thereafter, the Applicant has been appointed as a Resolution Professional of the Corporate Debtor in place of the Interim Resolution Professional Mr. Modilal Dhanraj Pamecha vide order of this Adjudicating Authority dated 29.09.2021.
13. The Applicant had published advertisement for inviting expression of interest on 24.10.2021 in English and Vernacular newspapers namely Free Press Journal and Navkal. In response to publication of expression of interest dated 24.10.2021, following Prospective Resolution Applicant came forward:
- I) Kundan Care Products Limited (Kundan Group), New Delhi
 - II) Pyramid Tie Up LLP, Kota, Rajasthan
 - III) RKG Asset Management LLP, New Delhi

14. That all the three Prospective Resolution Applicants failed to submit the Resolution Plan till the last date as prescribed in Form G. That in view of no Resolution Plan in sight, the Applicant in 4th COC meeting suggested to the Committee of Creditors to consider the liquidation of the Corporate Debtor, in view of the section 33 and in view of time bound mechanism of CIRP process. The Committee of Creditors agreed to the same and gave their consent. The relevant extract of Fourth COC meeting in this regard is given below:

4. To approve the filing the filing of liquidation petition under section 33 of IBC and appointment of RE as liquidator:

In the last CoC meeting held on 20 November 2021, the RP had informed the members that pursuant to the publication of Form G, the had prepared and circulated the provisional list of PRAs as below:

- 1. Kundan Care Products Limited (Kundan Group), New Delhi*
- 2. Pyramid Tie Up LLP, Kota, Rajasthan*
- 3. RKG Asset Management LLP, New Delhi*

In this regard, he informed that the same three PRAS were also included in the final list of PRAS circulated on 03/12/2021. As per Form G, the last date for receipt of resolution plans was 23/12/2021. None of the above three PRAs submitted their resolution plan till the last date.

Thus, the RP suggested the CoC to proceed towards filing of liquidation petition as per the provisions of Insolvency and Bankruptcy Code, 2016. The CoC gave their consent to the same.

Further, the RP proposed his name for the appointment of liquidator at a fee of Rs. 1,00,000/- per month plus applicable taxes and out of pocket expenses on actual basis. Considering the fees proposed, COC did not approve the appointment of Mr. Bijendra Kumar Jha as the liquidator of Sangeeta Aviation Services Private Limited and requested the RP to file a liquidation application without the consent of insolvency professional to act as liquidator.

The RP then apprised the members that as per Regulation 31 and 33 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the expense of filing the liquidation petition shall constitute a part of insolvency resolution process costs and thus, the members are requested to ratify the same.

The matter was deliberated in detail and the following resolution was passed with voice vote:

"Resolution No. 4(a)

RESOLVED THAT filing of liquidation petition under section 33 of the Insolvency and Bankruptcy Code, 2016 for the Corporate Debtor - Sangeeta Aviation Services Private Limited be and is hereby approved'

Approved	Rejected	Abstained
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100%	None	None
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Resolution No: 4(b)

“RESOLVED FURTHER THAT a maximum expense of Rs. 50,000/- (Rupees Fifty Thousand Only) including counsel charges, filing of replies/rejoinders, etc. be and is hereby approved as legal cost towards filing of liquidation petition and the same shall be treated as CIRP Cost.”

15. The application for Liquidation is preferred in view of the fact that there are no chances of revival of the corporate debtor and therefore can be liquidated. Further, the COC has also resolved to liquidate the corporate debtor. Therefore, this application under section 33(1) is preferred.

16. The application is based on the reliance of section 33 of Insolvency and Bankruptcy Code, 2016 which reads as:

"Where the Adjudicating Authority (a) before the expiry of the Insolvency Resolution Process period or the maximum period permitted for completion of the corporate insolvency resolution process under section 12 or the fast-track corporate insolvency resolution process under section 56 as the case may be, does not receive a resolution plan under section (6) of section 30, or (b) rejects the resolution plan under section 31 for the non-compliance of the requirements specified therein, It shall-

- I) *Pass an order requiring the corporate debtor to be liquidated in the manner as laid down in this chapter;*
- II) *Issue a public announcement stating that the corporate debtor is in liquidation; and*
- III) *Require such order to be sent to the authority with which the corporate debtor is registered."*

17. Pursuant to this application, the Committee of Creditor in its 6th Meeting held on 23.06.2022 has passed resolution to appoint Mr. Bijendra Kumar Jha to act as a liquidator of the Corporate Debtor.

18. We heard the Counsel and perused the records.

19. Considering above facts and circumstances, this Bench hereby Orders that:

- a. The Process of Liquidation of the Corporate Debtor '**Sangeeta Aviation Services Private Limited**' shall commence as per the Chapter III of the I&B Code from date of this Order.
- b. **Mr. Rajesh Ramesh Kamath, having IBBI Registration No: IBBI/IPA-001/IP-P-01606/2019-2020/12481** is hereby appointed as a "Liquidator" as per the provisions of Sec. 33 of the I&B Code.
- c. The Liquidator shall advertise in two Newspapers, one in English language and one in Regional Language about the Liquidation of the Corporate Debtor as per the provisions of the I&B Code.
- d. Copy of this Order shall be forwarded to the Registrar of Companies with which the Corporate Debtor is Registered.

20. This order for liquidation shall be deemed to be a notice of discharge to the officers, employees and workmen of the corporate debtor, except when the business of the corporate debtor is continued during the liquidation process by the liquidator.
21. The fees payable to the Liquidator shall be in accordance with Regulation 4 of the IBBI (Liquidation Process) Regulations, 2016.
22. The Liquidator shall submit progress reports as per Regulation 15 of the IBBI (Liquidation Process) Regulations, 2016.
23. The Liquidator is at liberty to seek any directions, if need be, from this Adjudicating Authority during the Liquidation Process.
24. The Liquidator is hereby Authorized to represent the Corporate Debtor before the Government Authorities, if need be.
25. Ordered Accordingly. Application for U/s. 33 (1) (a) is Allowed and with the aforesaid observations the present IA No. 438 of 2022 is stand disposed of.

IA 2742 OF 2021

26. The Present Application is filed under section 19(2) of Insolvency & Bankruptcy Code,2016 to seeking co-operation from suspended board of directors.
27. It is brought to our attention that suspended board had already provided details as sought by the Applicant vide email dated 18.08.2021 & 27.08.2021.

28. In view of the above and the fact that the CoC has resolved to liquidate the Corporate Debtor, IA-2742 of 2021 is **disposed of as infructuous**.

Sd/-

ANU JAGMOHAN SINGH
MEMBER (TECHNICAL)

20.10.2023

Sd/-

KISHORE VEMULAPALLI
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

31. IA 857/2023, IA 1395/2022, IA 2863/2021
IA 3277/2022, IA 438/2022
IA 1767/2022, IA 2742/2021
IN
C.P. (IB)/3073(MB)2019

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **08.09.2023**

Name of the Party: Gannon Dunkerley & Co. Ltd.
Vs
Sangeeta Aviation Services Pvt. Ltd.

Section 7, 60(5), 33(1) (b) (i) to (iii) r/w Sec 33(3), 66(1), 19(2) of Insolvency and Bankruptcy Code, 2016

ORDER

1. Mr. Manoj Kumar Mishra, Ld. Counsel for the Resolution Professional present. Dr. S. K. Jain, Ld. Counsel for the Applicant present in IA-3277/2022 & IA-1395/2022 and Respondent in IA-1767/2022 & IA-2742/2021.
2. **IA-1395/2022**: Heard both the Counsel and perused the records. **Reserved for orders.**
3. **IA-438/2022**: This is an Application filed u/s 33(1)(b)(i) of the Code. Heard the Counsel and perused the records. **Reserved for Orders.**
4. **IA-2742/2021**: This is an Application filed u/s 19(2) of the Code. Heard the Counsel and perused the records. **Reserved for orders.**
5. Post remaining IAs i.e. IA-857/2023, IA-2863/2021, IA-3277/2022 & IA-1767/2022 on **26.10.2023** for further consideration.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

13. I.A. 857/2023

I.A. 3277/2022

I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **23.08.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Both sides are present.

The above matter is recused by this bench.

Registry is directed to place this matter before another bench wherein the Ms.

Lakshmi Gurung, Member (Judicial) is not in the Coram.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
/RKS/

Sd/-
LAKSHMI GURUNG
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

23. I.A. 857/2023

I.A. 3277/2022

I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **18.07.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on

23.08.2023.

Sd/-
MADHU SINHA
Member (Technical)
//Vitthal//

Sd/-
H. V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

21. I.A. 857/2023 I.A. 3277/2022 I.A. 1767/2022 I.A. 1395/2022
I.A. 438/2022 I.A. 2863/2021 I.A. 2742/2021 IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI. H.V.SUBBA RAO, MEMBER (J)
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **14.06.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on

18.07.2023.

Sd/-
MADHU SINHA
Member (Technical)

//SKS//

Sd/-
H.V.SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

19. I.A. 857/2023
I.A. 3277/2022
I.A. 1767/2022
I.A. 1395/2022
I.A. 438/2022
I.A. 2863/2021
I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI. H.V. SUBBA RAO, MEMBER (J)
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **03.05.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time matter could not be heard. List this matter on
14.06.2023.

Sd/-
MADHU SINHA
Member (Technical)
//Shubham//

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

(SPECIAL BENCH)

COURT III

15. I.A. 857/2023

I.A. 3277/2022

I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM:SH. KISHORE VEMULAPALLI, MEMBER (J)

MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **17.03.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Manoj Mishra, counsel for the Applicant in I.A. 857/2023 and Dr. S. K.

Jain, for the Applicant in I.A. 1395/2022 are present through virtual hearing.

I.A. 857/2023

Applicant is directed to issue notice to the Respondent intimating the Respondent regarding filing of the above Interlocutory Application against them with further direction to the Respondent to file reply within two weeks from the date of receiving notice if application copy is served and to appear

either in person or through advocate before this Bench on the next date of hearing.

The Applicant shall file service affidavit along with copy of notice sent to the Respondent, original postal receipt, track report/ acknowledgements, email etc, at least two days before the next date of hearing.

Registry is also directed to issue notice to the Respondent and submit service report along with notice copy sent to Respondent, postal receipt, track report/acknowledgement.

List this matter on **03.05.2023**.

Sd/-
MADHU SINHA
Member (Technical)
//Shubham//

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

7. I.A. 857/2023

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
SHRI. PRABHAT KUMAR, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **10.03.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

I.A. 857/2023

Mr. Manoj Mishra, counsel appearing for the Resolution Professional is present through virtual hearing.

List this matter on its regular date on **17.03.2023**.

Sd/-

PRABHAT KUMAR
Member (Technical)

//RKS//

Sd/-

H. V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

25. I.A. 3277/2022

I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)

MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **17.02.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on
17.03.2023.

Sd/-
MADHU SINHA
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

18. I.A. 3277/2022

I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI. H.V.SUBBA RAO, MEMBER (J)
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **06.01.2023**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on
17.02.2023.

Sd/-
MADHU SINHA
Member (Technical)

//SKS//

Sd/-
H.V.SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

15. I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI. H.V.SUBBA RAO, MEMBER (J)
SMT. ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **06.12.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. S.K. Jain a/w Adv Monica Mayekar, counsel appearing for the Applicant in I.A. 1395/2022, Respondent in I.A. 2742/2021 and Respondent No. 4 in I.A. 1767/2022, Mr. Manoj Mishra, counsel appearing for the RP, Mr. Abhijeet Deshmukh, counsel appearing for the Respondent No. 2 (Airports Authority of India) in I.A. 1767/2022 are present through virtual hearing.

Pleadings are completed in this matter.

List this matter on **06.01.2023** for physical hearing.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)

Sd/-
H.V.SUBBA RAO
Member (Judicial)

//SKS//

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

18.I.A. 3277/2022

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
SMT ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **05.12.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s.

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Dr. S. K. Jain a/w Ms. Monica Mayekar, counsel for the Applicant and Mr. Onkar Thakur i/b Mr. Manoj Kumar, counsel for the Respondent are present through virtual hearing.

I.A. 3277/2022

Respondent is directed to file reply along with an application before the next date.

List this matter on **06.01.2023**.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)
//SGP//

Sd/-
H. V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

8. I.A. 3277/2022

IN

C.P.(IB)-3073(MB)/2019

CORAM: SMT. H.V.SUBBA RAO, MEMBER (J)
SMT. ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **09.11.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Dr.S.K.Jain a/w Adv. Monica Mayekar counsel appearing for the
Applicant are present through virtual hearing.

RP requested time for filing reply on behalf of the RP. The RP shall file reply
within two weeks from today by serving an advance copy on the other side,
failing which their right to file reply shall stands forfeited.

List this matter on **05.12.2022**.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)

//SKS//

Sd/-
H.V.SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
SPECIAL BENCH
COURT-III

12. I.A. 2863/2021

I.A. 2742/2021

I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)

SHRI K.K. SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **04.11.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be taken up. List this matter on
06.12.2022.

Sd/-
K.K. SINGH
Member (Technical)
/RKS/

Sd/-
H. V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

22. I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

In

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
SMT ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **04.10.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on
04.11.2022.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)
--Rajeev--

Sd/-
H. V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

16. I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
SMT ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **26.07.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Bijendra Kumar Jha, Resolution Professional in person along with his counsel Mr. Manoj Mishra and Counsel for the suspended director, Mr. Rakesh Bajaj are present through virtual hearing.

I.A. 1767/2022

Respondent No.1, Mr. K H Halai, Respondent No.2, Mr. Abhijeet Deshmukh, Respondent No.3, 6 & 7, Chaitanya Nikte and Respondent No.4, S. K. Jain and are present and undertook to file Reply and Vakalatnama on behalf of the Respondents. Respondents are directed to file Reply and Vakalatnama within two weeks by serving advance copy on the other side, failing which the Respondents' right to file Reply shall stand forfeited.

Petitioner is directed to issue notice to the remaining respondents and file service affidavit along with copy of notice sent to the Respondents, original track report, postal receipt, email, etc. at least two days before the next date of hearing.

Registry is also directed to issue notice to the remaining respondents and file service report along with notice copy sent to the Respondents, track report/acknowledgement.

I.A. 1395/2022

Mr. S. K. Jain undertook to file Reply and Vakalatnama on behalf of the Respondent. Respondent shall file Reply and Vakalatnama within two weeks by serving advance copy on the other side, failing which the Respondent's right to file reply shall stands forfeited.

List all other pending applications on **07.09.2022**.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)
//Rajeev//

Sd/-
H. V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

7. I.A. 1767/2022

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SMT. ANURADHA BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **04.07.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

I. A. 1767/2022

Mr. Bushra Dadnak i/b Adv. Manoj Mishra is present through virtual hearing.
None appeared for the Respondent.

Registry as well as Applicant are directed to issue notice to the Respondent, intimating the Respondent regarding filing of the above Application against them with further direction to the Respondent to file reply within two weeks from the date of receiving notice if Application copy is served and to appear either in person or through advocate before this Bench on the next date of hearing failing which the Respondent's right to file Reply shall stand forfeited.

The Applicant shall file service affidavit along with copy of notice sent to the Respondent, postal receipt, track report, email etc. at least two days before the next date of hearing.

Registry is also directed to make available the copy of the notice, postal receipt and track report/acknowledgement before this Bench on the next date of hearing. List this matter on **26.07.2022**.

Sd/-
ANURADHA BHATIA
Member (Technical)
//RKS//

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

12. I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: MS. SUCHITRA KANUPARTHI, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **13.06.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. S.K. Jain, counsel appearing for the Applicant is present through virtual hearing.

When called no one appear on the behalf of the RP nor RP the was present.

This Bench directs the RP to be present on the next date of hearing, failing which the conduct of the RP would be intimated to the IBBI for taking appropriate action against RP. List this matter on **26.07.2022**.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

SKS

Sd/-
SUCHITRA KANUPARTHI
Member (Judicial)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:- Ms. Stuti Vatsa, Advocate.

For Respondent:-

O R D E R

22.05.2023: When the matter is taken up, Learned Counsel for the Appellant and Respondent No. 1 are present.

From the perusal of the order dated 29.03.2023 it appears that Learned Counsel for Respondent No. 2 prayed and he was granted four weeks' time to file Reply Affidavit and Status Report of the CIRP Proceedings.

Today, nobody appeared on behalf of the Respondent No. 2 nor filed his Reply Affidavit and Status Report.

Learned Counsel for the Respondent No. 2 is directed to comply the order dated 29.03.2023 and file Reply Affidavit and Status Report of the CIRP Proceedings in the sealed cover within four weeks.

List the Appeal 'For Admission (After Notice)' on **02nd August, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

R.N./Kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Ms. Anusha Nagrajan, Ms. Stuti Vatsa, Advocates

For Respondent:-

Mr. Rupesh Shahi, Advocate for R-2/RP.

ORDER

29.03.2023: When the matter is taken up, the Ld. Counsel for the Appellant and Ld. Counsel for the Respondent No. 2/RP are present.

From the perusal of the order dated 24.02.2023 it appears that the Ld. Counsel for the Appellant was directed to take issuance of Notice upon newly added Respondent No. 2.

Pursuant thereto, Mr. Rupesh Shahi, Advocate appears on behalf of the Respondent No. 2/RP prays time to file Reply Affidavit. Prayer accorded. He is directed to file hard copy of Reply Affidavit and Status Report of the CIRP proceedings in the sealed cover within four weeks before the Registry.

List the Appeal 'For Admission (After Notice)' on **22nd May, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

R. N./kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

...Appellant

Versus

Gannon Dunkerley and Company Ltd. & Anr.

...Respondents

Present:

For Appellant : Ms. Stuti Vatsa, Advocate

For Respondent : Mr. Santosh Kumar, Advocate for R-1

O R D E R

24.02.2023 In terms of the order dated 20.01.2023, I.A. No. 551 of 2023 has been filed by the Appellant under Rule 11 of the National Company Law Appellate Tribunal Rules, 2016 for seeking Amend Memorandum of Parties in CA (AT) (Insolvency) No. 719 of 2021. Mr. Bijendra Kumar Jha, (Resolution Professional of Sangeeta Aviation Services Private Limited) may be permitted to add as Respondent No. 2 in the present Appeal.

2. Learned Counsel for the Respondent No.1 is also present.

3. In view of the submissions made by the Ld. Counsel for the Appellant, the I.A. No. 551 of 2023 is hereby allowed. The Ld. Counsel for the Appellant is directed to make necessary correction in the memo of parties by red ink, within two weeks.

4. Registry is directed to issue notice on newly added Respondent No. 2 through Speed Post as well as e-mail (Both Modes). Learned Counsel for the Appellant is also directed to file requisites alongwith process fee within two weeks.

List the Appeal 'For Admission (After Notice)' on **29th March, 2023**.

[Justice Anant Bijay Singh]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

pks/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Appeared but not marked attendance.

For Respondent:-

Mr. Santosh Kumar, Advocate for R-1.

O R D E R

20.01.2023: When the matter is taken up, the Ld. Counsel for the Appellant submits that she has filed the I.A. for necessary correction in the memo of parties in the instant Appeal only yesterday which is defective. She is directed to remove the defects within two weeks.

List the Appeal 'For Orders' on **24th February, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

R. N./kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

**For Appellant:- Ms. Anusha Nagarajan, Stuti Vatsa, Rajeev Agarwal,
Advocates.**

**For Respondent:- Mr. Santosh Kumar, Advocate for R-1.
Mr. Rupesh Kumar Shahi, Advocate for R-2.**

ORDER

18.11.2022: When the matter is taken up Mr. Santosh Kumar, Advocate for Respondent No. 1 submits that Respondent No. 1 is not the Corporate Debtor rather one Sangeeta Aviation Services Private Limited is the Corporate Debtor as it will be apparent from the impugned order which is at page 57 of the Appeal Paper Book.

Ms. Anusha Nagarajan, Advocate for the Appellant is present. She is directed to file hard copy of proper application for necessary corrections in the memo of parties in the instant Appeal, within two weeks.

List the Appeal 'For Order' on **20th January, 2023.**

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Ms. Shreesha Merla]
Member (Technical)**

R. N./kam/

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal
Versus

...Appellant

Gannon Dunkerley and Company Ltd. & Anr.
Present:

...Respondents

For Appellant : Ms. Harshita Ahluwalia, Advocate.

For Respondents : Mr. Santosh Kumar, Advocate for R-1.

ORDER

20.09.2022: Heard Ms. Harshita Ahluwalia appears on behalf of the Appellant. Mr. Santosh Kumar, Ld. Counsel appears on behalf of Respondent No.1 and submitted that he has recently been engaged in this case. Prayer allowed. Counsel for the R-1 is directed to file a fresh Status Report in this matter within two weeks in sealed cover.

List this matter again under the same heading on **18.11.2022**.

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

sr/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Mr. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal, Mr. Tanuj Sud and Stuti Vatsa, Advocates.

For Respondent:-

**Mr. Manoj Mishra, Advocate for R-1.
Arati Suryavanshi, Advocate for R-2.**

ORDER
(Virtual Mode)

04.05.2022: From the perusal of the order dated 03.03.2022 it appears that the Ld. Counsels for the parties were directed to file hard copy of the Written Submissions along with relevant case laws and the matter was directed to be listed on 29.03.2022.

2. As on 29.03.2022, this Bench was not available, therefore, this matter could not be listed.

3. Today, this matter is listed for direction – to Settle Date.

4. The Ld. Counsel for the Appellant has filed the Written Submissions along with relevant case laws which are taken on record.

5. The Ld. Counsel for the Respondents are directed to comply the order dated 03.03.2022 and file hard copy of the Written Submissions along with relevant case laws, if any, within two weeks.

List this Appeal 'For Hearing' on **26th July, 2022 at 2:00 PM.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

R. N./kam/

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 719 of 2021

In the matter of:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present

For Appellant: Ms. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal & Mr. Tanuj Sud, Advocates.

**For Respondents: Mr. Arati Suryavanshi, for R-2.
Mr. Bijendra Kumar Jha, for RP.**

ORDER
(Virtual Mode)

03.03.2022: From the perusal of the Order dated 11.01.2022 it appears that Status Report was filed on behalf of the Respondent No. 1 on 10.01.2022 but due to COVID-19 protocols the documents were kept for sanitization process for 48 hours.

Today, when the case was called out the seal cover of the Status Report be opened which consisting altogether 4 pages. Let the Status Report be kept on record.

During course of arguments, Learned Counsel for the Appellant relied upon the Judgement of the Hon'ble Supreme Court of India passed in Civil Appeal No. 2839 of 2020 titled as '*M/s Consolidated Construction Consortium Limited vs. M/s Hitro Energy Solutions Private Limited*' dated 04.02.2022.

Learned Counsel for the Appellant is directed to bring on record the aforesaid judgement on an Affidavit as a hard copy within one week from today. Registry is directed to accept the same.

Learned Counsel for the Parties are directed to file hard copy of the Written Submission not exceeding three pages along with the relevant case laws, within ten days from today. Office of the Registry is directed to accept the same.

List this matter '**For Hearing**' on **29th March, 2022**.

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

Sim/ Kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

...Appellant.

Versus

Gannon Dunkerley and Company Ltd. & Anr.

...Respondents.

For Appellant: Mr. Tanmay Mehta, Ms. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal and Mr. Tanuj Sud, Advocates.

**For Respondent: Mr. Bijendra Kumar Jha, Advocate for RP.
Mr. Modilal Pamecha, Advocate for R-2.**

O R D E R
(Virtual Mode)

11.01.2022 The Learned Counsel for the Appellant and Respondents are present.

From the perusal of the order dated 30.11.2021 it appears that the Learned Counsel for the Respondent No. 1 was directed to file status report in the matter in sealed cover.

The Office has informed that the status report has filed only yesterday i.e. 10.01.2022. As per Covid-19 protocol norms the hard copy of any documents which is filed before this Tribunal, it is compulsory to get sanitized. Registry is directed to sanitize and place the same on record.

List the Appeal 'For Hearing' on **3rd March, 2022.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

...Appellant.

Versus

Gannon Dunkerley and Company Ltd. & Anr.

...Respondents.

For Appellant: Mr. Tanmay Mehta, Mr. Anand Aggarwal, Ms. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal and Mr. Tanuj Sud, Advocates.

**For Respondent: Mr. Bijendra Kumar Jha, Advocate for RP.
Mr. Modilal Pamecha and Ms. Arati Suryavanshi,
Advocate for R-2.**

O R D E R
(Virtual Mode)

30.11.2021 In terms of the order dated 10.11.2021 the Learned Counsels for Respondent Nos. 1 and 2 have filed his Reply Affidavits which are taken on record.

The Learned Counsel for the Appellant submits that he does not want to file Rejoinder to Reply Affidavits filed on behalf of the Respondent Nos. 1 and 2.

Heard Learned Counsel for the Appellant in part.

Learned Counsel for the Respondent No. 1 is directed to file status report in the matter in sealed cover within two weeks. Registry is directed to accept the same.

List the Appeal for further hearing 'For Hearing' on **11th January, 2022.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) Insolvency No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Limited & Anr.

...Respondents

For Appellant: Mr. Tanmaya Mehta, Mr. Ajay Kumar, Mr. Rajeev Aggarwal, Mr. Tanuj Sud and Ms. Harshita Ahluwalia, Advocates

For Respondent: Mr. Manoj Kumar, Advocate
Mr. Bijendra Kumar Jha, Advocate
Ms. Arati S., Advocate for R-2
Mr. Modilal Pamecha, IRP, R-2

ORDER
(Virtual Mode)

10-11-2021: Learned Counsel for the Appellant and Respondent No. 1 and 2 are present.

2. On last date i.e. 13.09.2021, Learned Counsel for the Respondent No.1 and 2 were directed to file hard-copy of Reply-Affidavits and Learned Counsel for the Appellant was directed to file Rejoinder. This Order has not been complied with.

3. Learned Counsel for Respondent No. 1 and 2 to comply the Order dated 13.09.2021 and file Reply-Affidavits by Friday i.e. 12.11.2021 and Rejoinder, if any, may be filed by Wednesday i.e. 17th November, 2021. Registry to accept the same.

4. List this Appeal 'For Admission (After Notice) on **30th November, 2021.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH

NEW DELHI

COMPANY APPEAL (AT)(Insolvency) No.719/2021

In the matter of:

H.E, Capt Ammeet K Agarwal

Appellant

Vs

Gannon Dunkerley and Company Ltd & Anr

Respondent

Present:

Mr Ajay Kumar, Mr. Parth Bhatia, Mr Rajeev Aggarwal, Ms Harshita Ahluwalia, Mr Tanuj Sood, Advocates for appellant.

ORDER

VIRTUAL MODE

13.09.2021: Heard learned counsel for the appellant.

Learned counsel for the appellant is directed to take steps for issuance of notice on Respondent No.1 and 2 by speed post and email. Requisites alongwith process fee be filed by Friday, 17.09.2021.

Learned counsel for the Respondent No.1 and 2 are directed to file hard copy of the reply affidavit within four weeks. Rejoinder (hard copy), if any, be filed within one week thereafter. Registry is directed to accept the same.

IA bearing No. 1913/2021 has been filed by the appellant seeking exemption from filing certified copies of impugned order..

Heard learned counsel for the appellant on IA for exemption from filing original/certified copy of the impugned order dated 10th August, 2021 passed in CP No.3073/IBC/MB/2019 titled M/s Gannon Dunkerley & Co Ltd Vs

Sangeeta Aviation Services Pvt Ltd by NCLT Mumbai Bench, Mumbai. Having heard the learned counsel and the reasons explained in the IA, IA stands allowed. Learned counsel for the appellant is directed to file certified copy of the impugned order within one week after obtaining the certified copy of the order.

List the matter on **10th November, 2021 under the heading for admission (after notice).**

(Justice Anant Bijay Singh)
Member (Judicial)

(Ms Shreesha Merla)
Member (Technical)

Bm/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH: NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

&
I.A. No. 5680 of 2023

(Arising out of the Impugned Order dated 10th August, 2021
passed by the 'Adjudicating Authority' (National Company
Law Tribunal, Mumbai Bench-III in CP No.
3073/IBC/MB/2019]

IN THE MATTER OF:

H.E. Captain Ammeet K Agarwal
Suspended Director of Sangeeta Aviation
Services Private Limited
Residing at 703, Sankalp Building,
Mistry Complex, J.B. Nagar,
Andheri East, Mumbai 400059

...Appellant

Versus

1. Gannon Dunkerley And Company Limited
Through its Authorized Representative/
Interim Resolution Professional of
Gannon Dunkerley And Company Limited
Having Corporate Identity Number
U51109MH1924PLC001107

Registered Office

New Excelsior Building, 3rd Floor,
A.K. Nayak Marg, Fort, Mumbai 400001

...Respondent No.1

2. Mr. Bijendra Kumar Jha
Resolution Professional of Sangeeta
Aviation Service Private Limited
2B/1804, Dream Complex City Mumbai
Bhandpul West
Maharashtra - 400078
E-mail: bijendra@stresscredit.com

...Respondent No.2

Present:

For Appellant : Mr. Dwashish Chauhan, Mr. Paras Mithal,
Advocates

For Respondent : Mr. Santosh Kumar, Advocate for R-1
Mr. Vaibhav Tyagi, Advocate for R-3

J U D G M E N T
(Hybrid Mode)

[Per: Arun Baroka, Member (Technical)]

This is an appeal under Section 61 of the Insolvency and Bankruptcy Code, 2016 ("Code") challenging the order dated 10th August, 2021 ("Impugned Order") passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT/Adjudicating Authority") in C.P. No. 3073/IBC/MB/2019 ("said Application") filed by the Respondent No.1 under Section 7 of the Code seeking initiation of Corporate Insolvency Resolution Process ("CIRP") against Sangeeta Aviation Services Private Limited ("Corporate Debtor"). The Adjudicating Authority allowed the said Application vide order dated 10th August, 2021, thereby, allowing initiation of CIRP of the Corporate Debtor.

Appellant's Case:

1. The Impugned Order is challenged on the grounds that it is contrary to law and adversely affects the rights of the Corporate Debtor, as Respondent No.1 has wrongfully claimed to be a Financial Creditor under Section 7 of the Code and has misled the Adjudicating Authority.

2. As a background of the Case:
 - a) Respondent No.1 filed C.P. No. 3073/2019 (Gannon Dunkerley & Co. Ltd. vs. Sangeeta Aviation Services Private Limited) under Section 7 of the Code in July 2019 ("Section 7 Application").

 - b) Respondent No.1's claim is based solely on a decree dated January 9, 2019, by the Hon'ble Bombay High Court in Commercial Summary Suit

No. 714 of 2018, awarding interest at the rate of 12% per annum as compensation, which is standard in such Recovery Civil Suits.

3. Main grounds for Resisting the Application are as follows:

3.1. Debt Amount Calculation: The total debt amount claimed includes an interest of Rs. 27,05,753/- based on the order from the Bombay High Court. However, a money suit decree does not necessarily qualify as a financial debt under Sections 5(7) and 5(8) of the Code. Respondent No.1 does not qualify as a Financial Creditor under Section 5(7), and the claimed amount does not constitute a financial debt as defined under Section 5(8) of the Code.

3.2. Lack of Agreement for the Claimed Amount: The Applicant did not produce any agreement for the claimed amount, which is essential to qualify as a financial debt under Section 5(8) of the Code.

3.3. Improper Application of Section 55(2): The Application incorrectly referenced Section 55(2) of the Code, which applies only to the Fast Track Insolvency Resolution Process, not to regular CIRP.

3.4. Defective Written Communication: The proposed Interim Resolution Professional (IRP) failed to provide necessary disclosures in accordance with the IBBI (Insolvency Professionals) Regulations, 2016, and incorrectly used Form 5 applicable to Operational Creditors instead of Form 1.

4. Deficiencies in the Transaction:

4.1. Lack of Board Resolution: No board resolution of the Corporate Debtor backed the transaction.

4.2. Absence of Loan Agreement: There was no agreement stipulating loan terms and interest.

4.3. No Stipulation of Repayment Period: No document outlined the repayment period, missing essential elements of a financial debt.

5. Impugned Order's Legal Unsustainability:

5.1. The order is unsustainable as Respondent No.1 does not meet the criteria of a Financial Creditor and the alleged debt does not qualify as a financial debt under Section 5(8) of the Code.

5.2. Respondent No.1 relied on bills of exchange and post-dated cheques, which do not establish a financial debt under the Code.

6. Case Laws Cited:

6.1 ***Earth Gracia Buildcon Pvt. Ltd vs Earth Infrastructure Ltd. (Company Appeal (AT) (Ins.) No. 351 of 2020 decided on 08.06.2021):***

Highlighted the necessity of disbursement against consideration for the time value of money for a debt to be classified as a financial debt.

6.2 ***Phoenix ARC Pvt. Ltd. vs. Spade Financial Services Ltd. & Ors. (Civil Appeal No. 2842 of 2020 paras 44, 45, 48):***

“44. In this context, it would be relevant to discuss the meaning of the terms “disburse” and “time value of money” used in the principal clause of Section 5(8) of the IBC. This Court has interpreted the term “disbursal” in Pioneer Urban Land and Infrastructure Ltd vs. Union of India¹¹ in the following terms:

“70. The definition of "financial debt" in Section 5(8) then goes on to state that a "debt" must be "disbursed" against the consideration for time value of money. "Disbursement" is defined in Black's Law Dictionary (10th Edn.) to mean:

“1. The act of paying out money, commonly from a fund or in settlement of a debt or account payable.

2. The money so paid; an amount of money given for a particular purpose.”

71. In the present context, it is clear that the expression "disburse" would refer to the payment of instalments by the allottee to the real estate developer for the particular purpose of funding the real estate project in which the allottee is to be allotted a flat/apartment. The expression "disbursed" refers to money which has been paid against consideration for the "time value of money". In short, the "disbursal" must be money and must be against consideration for the "time value of money", meaning thereby, the fact that such money is now no longer with the lender, but is with the borrower, who then utilises the money....”

45. The report of the Insolvency Law Committee dated 26 March 2018 has discussed the interpretation of the term “time value of money” and stated:

“The current definition of 'financial debt' Under Section 5(8) of the Code uses the words "includes", thus the kinds of financial debts illustrated are not exhaustive. The phrase "disbursed against the consideration for the time value of money" has been the subject of interpretation only in a handful of cases under the Code. The words "time value" have been interpreted to mean compensation or the price paid for the length of time for which the money has been disbursed. This may be in the form of interest paid on the money, or factoring of a discount in the payment.”

48. The IBC has made provisions for identifying, annulling or disregarding “avoidable transactions” which distressed companies may have undertaken to hamper recovery of creditors in the event of the initiation of CIRP. Such avoidable transactions include: (i) preferential transactions under Section 43 of the IBC; (ii) undervalued transactions under

Section 45(2) of the IBC; (iii) transactions defrauding creditors under Section 49 of the IBC; and (iv) extortionate transactions under Section 50 of the IBC. The IBC recognizes that for the success of an insolvency regime, the real nature of the transactions has to be unearthed in order to prevent any person from taking undue benefit of its provisions to the detriment of the rights of legitimate creditors.”

(emphasis supplied)

Appellant emphasized the requirement of disbursal against consideration for time value of money as an essential element of a financial debt.

6.3. *Anuj Jain IRP for Jaypee Infratech Ltd. vs. Axis Bank Ltd. (Civil Appeal No. 8512 of 2019) wherein at para 43, 46 following it was held:*

“43. Applying the aforementioned fundamental principles to the definition occurring in Section 5(8) of the Code, we have not an iota of doubt that for a debt to become ‘financial debt’ for the purpose of Part II of the Code, the basic elements are that it ought to be a disbursal against the consideration for time value of money. It may include any of the methods for raising money or incurring liability by the modes prescribed in sub-clauses (a) to (f) of Section 5(8); it may also include any derivative transaction or counter-indemnity obligation as per sub-clauses (g) and (h) of Section 5(8); and it may also be the amount of any liability in respect of any of the guarantee or indemnity for any of the items referred to in sub-clauses (a) to (h). The requirement of existence of a debt, which is disbursed against the consideration for the time value of money, in our view, remains an essential part even in respect of any of the transactions/dealings stated in sub-clauses (a) to (i) of Section 5(8), even if it is not necessarily stated therein. In any case, the definition, by its very frame, cannot be read so expansive, rather infinitely wide, that the root requirements of ‘disbursement’ against ‘the consideration for the time value of money’ could be forsaken in the manner that any transaction could stand alone to become a financial debt. In other words, any of the transactions stated in the said subclauses (a) to (i) of Section 5(8) would be falling within the ambit of ‘financial debt’ only if it carries the essential elements stated in the principal clause or at least has the features which could be traced to such essential elements in the principal clause. In yet other words, the essential element of disbursal, and that too against the consideration for time value of money, needs

to be found in the genesis of any debt before it may be treated as 'financial debt' within the meaning of Section 5(8) of the Code. This debt may be of any nature but a part of it is always required to be carrying, or corresponding to, or at least having some traces of disbursement against consideration for the time value of money."

46. Expounding yet further, in our view, the peculiar elements of these expressions "financial creditor" and "financial debt", as occurring in Sections 5(7) and 5(8), when visualised and compared with the generic expressions "creditor" and "debt" respectively, as occurring in Sections 3(10) and 3(11) of the Code, the scheme of things envisaged by the Code becomes clearer. The generic term "creditor" is defined to mean any person to whom the debt is owed and then, it has also been made clear that it includes a 'financial creditor', a 'secured creditor', an 'unsecured creditor', an 'operational creditor', and a 'decree-holder'. Similarly, a "debt" means a liability or obligation in respect of a claim which is due from any person and this expression has also been given an extended meaning to include a 'financial debt' and an 'operational debt'."

46.1. The use of the expression "means and includes" in these clauses, on the very same principles of interpretation as indicated above, makes it clear that for a person to become a creditor, there has to be a debt i.e., a liability or obligation in respect of a claim which may be due from any person. A "secured creditor" in terms of Section 3(30) means a creditor in whose favour a security interest is created; and "security interest", in terms of Section 3(31), means a right, title or interest or claim of property created in favour of or provided for a secured creditor by a transaction which secures payment for the purpose of an obligation and it includes, amongst others, a mortgage. Thus, any mortgage created in favour of a creditor leads to a security interest being created and thereby, the creditor becomes a secured creditor. However, when all the defining clauses are read together and harmoniously, it is clear that the legislature has maintained a distinction amongst the expressions 'financial creditor', 'operational creditor', 'secured creditor' and 'unsecured creditor'. Every secured creditor would be a creditor; and every financial creditor would also be a creditor but every secured creditor may not be a financial creditor. As noticed, the expressions "financial debt" and "financial creditor", having their specific and distinct connotations and roles in insolvency and liquidation process of corporate persons, have only been

defined in Part II whereas the expressions “secured creditor” and “security interest” are defined in Part I.”

(emphasis supplied)

Reinforced the essential requirement of disbursement against the time value of money for any transaction to be considered a financial debt.

7. The Corporate Debtor's arguments were rejected on grounds that the decree's validity could not be challenged by the NCLT, and only an appeal against the decree could address those concerns. The Adjudicating Authority found the Application to meet the legal requirements of debt, default, and limitation.

8. The Appellant submits that the Impugned Order passed by the Adjudicating Authority on August 10, 2021, is legally unsustainable. The Application under Section 7 of the Code should not have been admitted as the Respondent No.1 is not a Financial Creditor, and the amount claimed is not a financial debt under the Code. Therefore, the Appellant seeks to set aside the Impugned Order by this appeal under Section 61 of the Code.

Respondent's Case

9. Respondent No. 1 is the original petitioner who filed a Petition before the Hon'ble National Company Law Tribunal (NCLT) seeking its admission. On August 10, 2021, the Hon'ble NCLT admitted the Petition and appointed Mr. Modilal Pamecha as the Interim Resolution Professional.

10. At the request of the Corporate Debtor, the Financial Creditor extended short-term finance, providing two payments of ₹50,00,000 each, totalling ₹1,00,00,000, as detailed below:

Sl. No.	Date	Bank	Cheque No.	Amount
1.	22.03.2017	Federal Bank	51023039	50,00,000/-
2.	31.05.2017	Corporation Bank	0623326	50,00,000/-
		Total		1,00,00,000/-



SANGEETA AVIATION SERVICES PVT LTD

Sr. no 3

BILL OF EXCHANGE

Date : 22 March 2017

Rs. 50,00,000/-

On Demand pay to M/S GANNON DUNKERLEY & CO. LTD. Address: New Excelsior Building 3rd Floor A K Nayak Marg Fort Mumbai 400002 or Order the sum of Rupees Fifty Lacs Only for RTGS received this day.

Cheque No - 026411

Cheque Dt - 22/06/2017

Bank Name - Oriental Bank of Commerce

To

Address

SANGEETA AVIATION SERVICES PVT LTD

5 B 34 Akshay Mittal Industrial Estate

M V Road Andheri East

Mumbai 400 059

Tel + 91 22 42383940 41 42 43.



Notice of Dishonored waived
For SANGEETA AVIATION SERVICES PVT LTD

[Signature]
Director

Signature of the Drawer

[Handwritten Signature]

True Copy
31/8/20

[Handwritten Signature]
Director

8601 PARK LANE #313 DALLAS TX 75231 USA +1 214 696 4437 TX Corp# 800889467
 5B 32 Mittal Industrial Estate MV Road Andheri (E) Mumbai 400059 INDIA CIN# U62200MH2012PTC233881
 PO BOX 323080 RAS AL KHAIMAH UAE RAKFTZA-FZE-4015942 License #5012453
 www.supremeaviation.com ammeet@supremeaviation.com +91 9870811224



SANGEETA AVIATION SERVICES PVT LTD

Sr.no. 7

BILL OF EXCHANGE

Date : 31 May 2017

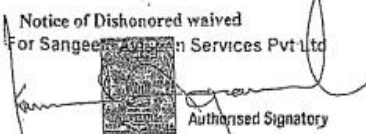
Rs. 50,00,000/-

On Demand pay to M/S GANNON DUNKERLEY & CO. LTD. Address: New Excelsior Building 3rd Floor A K Nayak Marg Fort Mumbai 400002 or Order the sum of Rupees Fifty Lacs Only for RTGS received this day.
Cheque No - 026428
Cheque Dt -
Bank Name - Oriental Bank of Commerce

To

Address

SANGEETA AVIATION SERVICES PVT LTD
5 B 34 Akshay Mittal Industrial Estate
M V Road Andheri East
Mumbai 400 059
Tel + 91 22 42383940 41 42 43

Notice of Dishonored waived
For Sangeeta Aviation Services Pvt Ltd

Authorized Signatory
Signature of the Drawer



8601 PARK LANE #313 DALLAS TX 75231 USA +1 214 696 4437 TX Corp# 800989167
5B 32 Mittal Industrial Estate MV Road Andheri (E) Mumbai 400059 INDIA CIN# U62200MH2012PTC233881
PO BOX 323080 RAS AL KHAIMAH UAE RAKFTA-FZE-4015942 License #5012453
www.supremeaviation.com ammeet@supremeaviation.com +91 9870811224

True Copy
31/8/21

11. To secure timely repayment, the Corporate Debtor issued two bills of exchange along with corresponding cheques in favour of the Financial Creditor (Gannon Dunkerley & Co. Ltd.). The details are as follows:

- i. First Bill of Exchange
 - a. Date: 22.03.2017
 - b. Cheque No.: 026411
 - c. Cheque Date: 22.06.2017
 - d. Bank: Oriental Bank of Commerce
 - e. Drawer: Sangeeta Aviation Services Pvt. Ltd.
 - f. Drawee: Gannon Dunkerley & Co. Ltd.
 - g. Amount: ₹50,00,000
- ii. Second Bill of Exchange:
 - a. Date: 31.05.2017
 - b. Cheque No.: 026428
 - c. Cheque Date: 14.05.2018
 - d. Bank: Oriental Bank of Commerce
 - e. Drawer: Sangeeta Aviation Services Pvt. Ltd.
 - f. Drawee: Gannon Dunkerley & Co. Ltd.
 - g. Amount: ₹50,00,000

12. The Financial Creditor deposited both cheques (026411 and 026428) at Federal Bank Limited on May 15, 2018. However, the cheques were dishonoured on May 16, 2018, due to "Exceeds arrangement."

13. After repeated follow-ups were ignored by the Appellant, the Financial Creditor filed a recovery suit with the Hon'ble Hon'ble High Court of Bombay.

14. On January 9, 2019, the Hon'ble Bombay High Court decreed in favour of the Financial Creditor, ordering:

- A decree against the defendant (Appellant herein) for ₹1,21,71,243 with 12% annual interest on the principal amount of ₹1 crore from the date of the suit until payment or realization.
- As a commercial suit, the plaintiff is entitled to a decree for costs under Section 35 of the Code of Civil Procedure, 1908 (CPC).

15. Following the Hon'ble Bombay High Court's order, the Financial Creditor is entitled to 12% annual interest, establishing Respondent No. 1 as the Financial Creditor.

Legal Precedents:

16. A decree holder is entitled to file a petition under Section 7 of the Insolvency and Bankruptcy Code, 2016, against the Corporate Debtor. This position is supported by the decision in "***M/s Urgo Capital Limited Vs. M/s Bangalore Dehydration and Drying Equipment Co. Pvt. Ltd.***" (2020 SCC OnLine NCLAT 149) by the Hon'ble NCLAT, New Delhi.

17. The Hon'ble Supreme Court in "***Dena Bank Vs. C. Shivakumar Reddy and Anr.***" (2021 (10) SCC 330) (Civil Appeal No. 1650 of 2020) held that a judgment or decree in favour of the Financial Creditor creates a fresh cause of action to initiate proceedings under Section 7 of the IBC within three years from the date of the judgment or decree.

18. The Adjudicating Authority, Mumbai, has also relied on the Supreme Court's judgment in "***M/s Orator Marketing Pvt. Ltd. Vs. M/s Samtex Desinz Pvt. Ltd.,***" (Civil Appeal No. 2231 of 2021) which held that the stipulation of interest is not a precondition to qualify as a financial debt. The definition of 'financial debt' under Section 5(8) of the IBC includes both principal and, if applicable, interest.

19. In light of the above citations and legal precedents, it is clear that the Financial Creditor is a valid financial creditor, and the Corporate Debtor (Appellant) has defaulted on its obligations. Therefore, the Financial

Creditor's petition under Section 7 of the IBC is justified and should be admitted.

Appraisal:

20. Heard the Learned Counsel for the Appellant and the Respondent, perused the documents, pleadings and reliance placed in support of their case.

21. The crux of the appeal lies in whether the decree from the Hon'ble Bombay High Court qualifies as a financial debt under Sections 5(7) and 5(8) of the IBC in the facts of the instant case.

Nature of the Debt:

22. For better appreciation of the issue in the instant case, the definition of debt as per Section 5(7) and 5(8) is reproduced as below:

“(7) “financial creditor” means any person to whom a financial debt is owed and includes a person to whom such debt has been legally assigned or transferred to;

(8) “financial debt” means a debt alongwith interest, if any, which is disbursed against the consideration for the time value of money and includes–

- (a) ...
- (b) ...
- (c) ...
- (d) ...
- (e) ...
- (f) ...
- (g) ...
- (h) ...
- (i) ...”

From above highlighted portion, it is clear that the IBC defines financial debt as a debt along with interest, if any, with disbursement against consideration for the time value of money.

23. Further, the Hon'ble Supreme Court's decision in ***M/s Orator Marketing Pvt. Ltd. Vs. M/s Samtex Desinz Pvt. Ltd.(supra)*** has also clarified that interest is not a necessary component for a debt to be considered financial, broadening the interpretation of financial debt. It was held that stipulation of the payment of interest is not a condition precedent to qualify as a financial debt. Relevant extract is given below:

“21. The definition of 'financial debt' in Section 5(8) of the IBC has been quoted above. Section 5(8) defines 'financial debt' to mean "a debt along with interest if any which is disbursed against the consideration of the time value of money and includes money borrowed against the payment of interest, as per Section 5(8) (a) of the IBC. The definition of 'financial debt' in Section 5(8) includes the components of sub-clauses (a) to (i) of the said Section

22. **The NCLT and NCLAT have overlooked the words "if any" which could not have been intended to be otiose. 'Financial debt' means outstanding principal due in respect of a loan and would also include interest thereon, if any interest were payable thereon. If there is no interest payable on the loan, only the outstanding principal would qualify as a financial debt.** Both NCLAT and NCLT have failed to notice clause(f) of Section 5(8), in terms whereof 'financial debt' includes any amount raised under any other transaction, having the commercial effect of borrowing.

xxx

31. At the cost of repetition, it is reiterated that the trigger for initiation of the Corporate Insolvency Resolution Process by a Financial Creditor under Section 7 of the IBC is the occurrence of a default by the Corporate Debtor. 'Default' means non-payment of debt in whole or part when the debt has become due and payable and debt means a liability or obligation in respect of a claim which is due from any person

and includes financial debt and operational debt. The definition of 'debt' is also expansive and the same includes inter alia financial debt. The definition of 'Financial Debt' in Section 5(8) of IBC does not expressly exclude an interest free loan. 'Financial Debt' would have to be construed to include interest free loan advanced to finance the business operations of a corporate body.”

(emphasis supplied)

24. Furthermore, a petition under Section 7 of Insolvency and Bankruptcy Code, 2016 against the Corporate Debtor can be initiated by a decree holder and for the same reliance has been made on the citation "***M/s Urgo Capital Limited Vs. M/s Bangalore Dehydration and Drying Equipment Co. Pvt. Ltd.***", which was passed by the NCLAT, New Delhi [citation: CA (AT) (Ins.) **984 of 2019 / (2020 SCC OnLine NCLAT 149)**]. The relevant extract of the order is given hereinbelow:

“18. The Adjudicating Authority has raised the questions on not taking any steps for filing execution application, even though Review Application is pending. Adjudicating Authority has erroneously rejected the application based on pending review application and for not taking any steps for execution of the decree. Adjudicating Authority was not required to question the reasons for not taking steps for executing the decree in Civil Court. ***Since the amount is payable to the Financial Creditor and based on the decree passed by the Court, the Financial Creditor was legally entitled to file a petition under Section 7 of the I & B Code.***

19. It is important to point out that the definition of creditor provided in Sec 5(10) of the I&B Code provides that "Creditor means any person to whom a debt is owed and includes a financial creditor, an operational creditor, a secured creditor, an unsecured creditor and a decree holder.

23. On perusal of the record, it is clear that after the order of the Hon'ble High Court dated 22nd May 2015, and after that by order Dt. 06th August 2015, the Hon'ble High Court

of Delhi decreed the entire suit in favour of the Plaintiff/Appellant. Consequently, a decree sheet dated 22nd May 2015 and 06th August 2015 were drawn wherein a decree of payment of Rs.8,04,43,637 (Rupees eight crore four lakh forty-three thousand six hundred thirty-seven only) along with past, present and future pendente-lite interest at 21% per annum was passed in favour of the Appellant.

24. The Corporate Debtor"/Respondent has neither challenged the decree as mentioned earlier nor filed any review till the date of the filing of the Company Appeal (AT) (Insolvency) No. 984 of 2019 Page 10 of 12 petition under Section 7 of the I & B Code. It is also clear that the Defendant No.1 to 5 in the said suit were jointly and severally liable to discharge their obligations of the decree above leaving it to the sole discretion of the Plaintiff/Appellant to recover the said amount from any of the said Defendants.

27. We further direct the Adjudicating Authority to pass an order for admitting the petition under Section 7 of the I & B Code 2016. Parties are directed to be present before the Adjudicating Authority on dated 27th January 2020."

(emphasis supplied)

25. Reliance can also be placed on order of ***Hon'ble Apex Court in the matter of Dena Bank Vs. C. Shivakumar Reddy and Anr. (Civil Appeal No. 1650 of 2020)*** wherein at para 143, following it was held:

"143. Moreover, a judgment and/or decree for money in favour of the Financial Creditor, passed by the DRT, or any other Tribunal or Court, or the issuance of a Certificate of Recovery in favour of the Financial Creditor, would give rise to a fresh cause of action for the Financial Creditor, to initiate proceedings under Section 7 of the IBC for initiation of the Corporate Insolvency Resolution Process, within three years from the date of the judgment and/or decree or within three years from the date of issuance of the Certificate of Recovery, if the dues of the Corporate Debtor to the Financial Debtor, under the judgment and/or decree and/or in terms of the Certificate of Recovery, or any part thereof remained unpaid."

26. The NCLAT's ruling in ***M/s Ugro Capital Limited*** and the ***Hon'ble Supreme Court's judgment in "Dena Bank vs. C. Shivakumar Reddy (supra)"*** support the position that a decree holder can be treated as a Financial Creditor if the underlying transaction involves disbursement against consideration for time value of money.

27. Appellant has unduly highlighted the necessity of disbursement against consideration for the time value of money for a debt to be classified as a financial debt and has cited several judgements in its support, viz. ***Earth Gracia Buildcon Pvt. Ltd (supra), Phoenix ARC Pvt. Ltd. vs. Spade Financial Services Ltd. (supra) and Anuj Jain IRP for Jaypee Infratech Ltd. vs. Axis Bank Ltd (supra)***. They are not supporting the case of the Appellant as in the instant case, the Hon'ble Bombay High Court decree awarded the amount based on a previous transaction involving bills of exchange and dishonoured cheques. This implies an underlying transaction where money was advanced with an expectation of repayment with interest. And as noted above in the NCLAT's ruling in ***M/s Ugro Capital Limited (supra)*** and the ***Hon'ble Supreme Court's judgment in "Dena Bank vs. C. Shivakumar Reddy (supra)"*** a decree holder can be treated as a Financial Creditor. Thus, without any doubt it can be concluded that a decree holder can be treated as a Financial Creditor.

28. Be that as it may the threshold for initiating Section 7 proceedings exists even if interest is not considered as noted in Hon'ble Supreme Court's decision in ***M/s Orator Marketing Pvt. Ltd. Vs. M/s Samtex Desinz Pvt.***

Ltd. (supra) wherein it was held that interest is not a necessary component for a debt, and therefore the Appellant doesn't have grounds on this count. In the instant case the Respondent is a decree holder and as per the definition of financial debt and legal precedents we cannot ignore it to be interest.

29. Therefore, the arguments of the Appellant that the Respondent has not produced any agreement for the amount claimed by it, which is a sine qua non for falling under Section 5(8) of the IBC, 2016 as the amount paid by the Applicant was not borrowed against the payment of interest nor the claim of the Applicant comes within the meaning of Section 5(8)(d) of the said IBC, 2016, cannot stand the scrutiny of the definition of debt and also the legal precedents.

Procedural and Formal Defects:

30. The Appellant has also raised concerns about procedural defects, including incorrect forms and disclosures by the IRP. However, such procedural issues do not fundamentally alter the nature of the debt or the status of the creditor.

Conclusion and Orders:

31. Considering the detailed arguments, legal precedents, and the nature of the transaction:

- The decree from the Bombay High Court, supported by the underlying transaction involving bills of exchange and dishonoured cheques, constitutes a financial debt under the IBC.

- Respondent No. 1 qualifies as a Financial Creditor.
- The procedural defects cited by the Appellant do not significantly undermine the validity of the claim under Section 7.
- The appeal under Section 61 of the IBC is dismissed, upholding the NCLT's Impugned Order dated August 10, 2021, initiating CIRP against the Corporate Debtor, Sangeeta Aviation Services Private Limited. Respondent No. 1 is entitled to proceed as a Financial Creditor under Section 7 of the IBC. Accordingly, I.A. No. 5680 of 2023 stands disposed of.

[Justice Rakesh Kumar Jain]
Member (Judicial)

[Arun Baroka]
Member (Technical)

New Delhi.
3rd July, 2024
pks

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 719 of 2021
&
I.A. No. 5680 of 2023

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal **....Appellants**

Vs.

Gannon Dunkerley & Company Ltd. & Ors. **....Respondent**

Present:

For Appellants: Mr. Dwashish Chauhan, Mr. Paras Mithal,
Advocates

For Mr. Santosh Kumar, Advocate for R-1

Respondent: Mr. Vaibhav Tyagi, Advocate for R-3

O R D E R
(Hybrid Mode)

17.05.2024: Mr. Paras Mithal, Advocate has submitted that he has been engaged in this case and has also filed his Power of Attorney. At the same time, the earlier Counsel Shri Sonam Sharma, has submitted that since the Appellant has engaged Mr. Mithal as his Counsel, therefore, he pleads no instructions and prays that he may be discharge from this case.

In view of the aforesaid facts and circumstances, Shri Sonam Sharma, Advocate is hereby discharged from this case, since the appellant has engaged Mr. Paras Mithal as his Counsel in this case.

Arguments heard. **‘Judgment Reserved’.**

Counsel for all the parties, may file their written submissions in not more than three pages with relevant citations, indicating the specific paragraphs, within one week.

[Justice Rakesh Kumar Jain]
Member (Judicial)

[Arun Baroka]
Member (Technical)

sr/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021
&
I.A. No. 5680 of 2023

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley & Company Ltd. & Ors.

....Respondents

Present:

For Appellant: Mr. Paras Mithal, Ms. Riddhi Jain, Advocates.

For Respondents: Mr. Santosh Kumar, Advocate for R-1.
Mr. Vaibhav Tyagi, Advocate for R-3.

ORDER
(Hybrid Mode)

01.05.2024: It is submitted by the Ld. Counsel appearing today on behalf of the Appellant that in compliance of paragraph 6 of the order dated 23.01.2024, he has filed the Auditor's Report along with the copy of the Financial Accounts of the relevant period and the certificate of the Chartered Accountant regarding treatment of the amount received from the Financial Creditor i.e., Rs. 1 Crore. Let the copy of the same be provided to the Ld. Counsel for the Respondent.

List this appeal on **17.05.2024**.

[Justice Yogesh Khanna]
Member (Judicial)

[Arun Baroka]
Member (Technical)

sr/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH, NEW DELHI

COMPANY APPEAL (AT) (Ins)NO.719 OF 2021

&

IA No.5680/2023

In the matter of:

H.E. Captain Ammeet K Agarwal

Appellant

Vs

Gannon Dunkerley & co Ltd & Ors.

Respondent

For Appellant:Ms. Damini Srestha, Advocate.

For Respondent: Mr Santosh Kumar, Advocate for R1.

Mr. Vaibhav Tyagi, Advocate for R3.

ORDER

HYBRID MODE

18.03.2024: At this stage it was pointed out by the Court Master that the date given in the instant Appeal is 1st May, 2024 and not 4th May, 2024.

Hence the matter may be listed on **1st May, 2024.**

**(Justice Yogesh Khanna)
Member (Judicial)**

**(Mr. Ajai Das Mehrotra)
Member (Technical)**

Bm/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH, NEW DELHI

COMPANY APPEAL (AT) (Ins)NO.719 OF 2021

&

IA No.5680/2023

In the matter of:

H.E. Captain Ammeet K Agarwal

Appellant

Vs

Gannon Dunkerley & co Ltd & Ors.

Respondent

For Appellant:Ms. Damini Srestha, Advocate.

For Respondent: Mr Santosh Kumar, Advocate for R1.

Mr. Vaibhav Tyagi, Advocate for R3.

ORDER

HYBRID MODE

18.03.2024: The main arguing counsel for the appellant is not available today due to his personal difficulty. It is the submission of the learned counsel for the Respondent the directions in para 6 of the order dated 23.01.2024 have not been complied with as yet. Learned counsel for the appellant is directed to comply with such directions within a week.

List the matter on **4th May, 2024.**

No further adjournment shall be granted

(Justice Yogesh Khanna)
Member (Judicial)

(Mr. Ajai Das Mehrotra)
Member (Technical)

Bm/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 719 of 2021

&

I.A. No. 5680 of 2023

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Ors.

....Respondent

Present:

For Appellant: Mr. Sonam Sharma, Ms. Riddhi Jain, Advocates

For Respondent: Mr. Vaibhav Tyagi, Advocate for R-3/ Liquidator

ORDER
(Hybrid Mode)

16.02.2024: The Registry is directed to list the matter on **18.03.2024**.

[Justice M. Venugopal]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

sr/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 719 of 2021

&

I.A. No. 5680 of 2023

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Ors.

....Respondent

Present:

For Appellant: Mr. Sonam Sharma, Ms. Riddhi Jain, Advocates

For Respondent: Mr. Vaibhav Tyagi, Advocate for R-3/ Liquidator

ORDER
(Hybrid Mode)

16.02.2024: The Registry is directed to list the matter on **18.03.2024**.

[Justice M. Venugopal]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

sr/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021
&
I.A. No. 5680 of 2023

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal **...Appellant**

Versus

Gannon Dunkerley and Company Ltd. & Anr. **...Respondents**

Present:

For Appellant : **Mr. Sonam Sharma, Ms. Riddhi Jain, Ms. Damini and Mr. Rehan Verma, Advocates.**

For Respondents : **Mr. Santosh Kumar, Advocate for R-1.
Mr. Rupesh Kumar Shahi, Advocate for R-2.
Mr. Vaibhav Tyagi, Advocate.**

ORDER
(Hybrid Mode)

23.01.2024: This Appeal is directed against the order dated 10.08.2021, by which Application filed under Section 7 by the Financial Creditor has been admitted.

2. Counsel for the Appellant has argued that the Application under Section 7 has been filed on the basis of a decree passed by the Hon'ble High Court of Bombay. It is submitted that the Tribunal has relied upon a decision of this Court passed in the case of '*M/s. Urgo Capital Limited Ltd.*' Vs. '*Bangalore Dehydration and Drying Equipment Co. Pvt. Ltd. (BDDE)*', in *Comp. App. (AT) (Ins.) No. 984 of 2019*, treating the Respondent as a Financial Creditor whereas in a subsequent Judgement rendered by this Tribunal as *Comp. App. (AT) (Ins.) No.452/2020* in the matter of '*Sushil Ansal*' Vs. '*Ashok Tripathi & Ors.*', this Tribunal has held that a Homebuyer having a decree from the RERA is not a Financial Creditor.

3. We have perused the Judgement of the Hon'ble High Court of Bombay passed in *Commercial Summary Suit No. 714 of 2018* in the matter of '*Gannon Dunkerley & Co. Ltd.*' Vs. '*Sangeeta Aviation Services Private Ltd.*'. This Suit was filed by the Financial Creditor against the Company (Corporate Debtor). The right of defence of the Appellant was struck off by order dated 27.08.2018 by the Hon'ble High Court of Bombay and thereafter the Suit was decreed under Order 37 of the Code of Civil Procedure, 1908.

4. Counsel for the Appellant has submitted that the amount of Rs.1 Crore received by the Appellant in two tranches i.e., on 22.03.2017, Rs. 50 Lakhs and on 31.05.2017, Rs. 50 Lakhs, is not reflected in their Financial Statements as a loan.

5. However, it has been found that as per the Balance Sheet for the year 31.03.2018, the short-term borrowing is shown as Rs. 78,67,65,000/- whereas in the details of the short-term borrowings (unsecured) it is shown as NIL, therefore, Counsel for the Appellant has sought an adjournment to seek instructions about the Statement of Account.

6. Counsel for the Appellant is directed to place on record copy of the Auditor's Report along with the copy of the Financial Accounts of the relevant period along with the certificate of the Chartered Accountant regarding treatment of the amounts received from the Financial Creditor i.e., Rs. 1 Crore (in question). Let the needful be done within two weeks.

7. At this stage, we are informed that since the Corporate Debtor has gone into liquidation by order dated 20.10.2023 and Rajesh Ramesh Kamat has

been appointed as the Liquidator, therefore, the Appellant may implead the said Liquidator also by way of an Application.

8. On the oral request of Counsel for the Appellant, the new Liquidator namely Mr. Rajesh Ramesh Kamat is impleaded as Respondent No. 3. Let the amended memo of parties be filed.

9. Notice be issued to the newly added Respondent. At this stage, Vaibhav Tyagi, Advocate has accepted Notice on behalf of Respondent No. 3.

Adjourned to **16th February, 2024.**

[Justice Rakesh Kumar Jain]
Member (Judicial)

[Ajai Das Mehrotra]
Member (Technical)

himanshu/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI

I.A. No. 5680 of 2023

IN

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

**Ms. Riddhi Jain, Mr. Sonam Sharma, Mr. Rehan
Sharma, Advocates.**

O R D E R
(Virtual Mode)

06.12.2023: I.A. No. 5680 of 2023 has been filed in Company Appeal (AT) (Ins.) No. 719 of 2021 under Rule 11 of the NCLAT Rules, 2016 seeking stay on further proceedings in C.P.(IB) No. 3073 of 2019 as pending before the Ld. NCLT, Mumbai Bench-III and status-quo on the proceedings emanating from order dated 20.10.2023 in I.A. No. 438 of 2022 in C.P.(IB) No. 3073 of 2019.

2. The Learned Counsel for the Applicant is directed to take issuance of notice on Respondent Nos. 1 to 3 through speed post as well as email by both mode. Requisites along with process fee be filed by 08.12.2023.

3. The Respondents may file reply to the I.A. within two weeks after receiving the notice of I.A. Rejoinder, if any, may be filed within one week thereafter.

List the matter on **23rd January, 2024.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ajai Das Mehrotra]
Member (Technical)

R.N./Kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Ms. Riddhi Jain, Mr. Sonam Sharma, Advocates.

For Respondent:-

Mr. Santosh Kumar, Advocate for R-1.

Mr. Rupesh Kumar Shahi, Advocate for R-2.

ORDER

09.11.2023: Heard Ms. Riddhi Jain, Advocate along with Mr. Sonam Sharma, Advocate for the Appellant.

The Learned Counsel for the Respondent Nos. 1 and 2 are present.

List this Appeal for further hearing on **23rd January, 2024.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ajai Das Mehrotra]
Member (Technical)

R.N./Kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Ms. Riddhi Jain, Advocate.

For Respondent:-

Mr. Santosh Kumar, Advocate for R-1.

Mr. Rupesh Kumar Shahi, Advocate for R-2.

ORDER

10.10.2023: In terms of the order dated 11.09.2023, the Learned Counsel for the Appellant had filed the copy of the compilation of orders passed by the Hon'ble Supreme Court against the judgment dated 14.08.2020 passed by this Tribunal in CA(AT)(Ins.) No. 452 of 2020. Let the Affidavit be taken on record.

Learned Counsel for the Appellant is directed to serve the soft copy of aforesaid Affidavit to Learned Counsel for the Respondents by Friday i.e. 13.10.2023.

Learned Counsel for the Appellant submits that main arguing counsel Mr. Sonam Sharma is in personal difficulty, therefore, she prays for an adjournment.

List this Appeal 'For Admission (After Notice)' on **09th November, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ajai Das Mehrotra]
Member (Technical)

R.N./Kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Ms. Sonam Sharma, Ms. Riddhi Jain, Advocate.

For Respondent:-

Mr. Santosh Kumar, Advocate for R-1.

O R D E R

11.09.2023: Learned Counsel for the Appellant and Respondent No. 1 have filed their written submissions which are taken on record. Learned Counsel for the Respondent No. 2/RP has also filed status report which is taken on record.

2. Now, pleadings are complete.

3. Learned Counsel for the Appellant during the course of argument relied on a judgment of this Tribunal in the case of '*Sushil Ansal*' and also informed that against this judgment Appeal was preferred before the Hon'ble Supreme Court which was dismissed. He further submitted that he may be permitted to file copy of Order/Judgment. Prayer is accepted. He may file the same before the next date of hearing.

List this Appeal 'For Admission (After Notice)' on **10th October, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ajai Das Mehrotra]
Member (Technical)

R.N./Kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

...Appellant

Versus

Gannon Dunkerley and Company Ltd. & Anr.

...Respondents

Present:

**For Appellant : Mr. Sonam Sharma & Ms. Madhu Ayachit,
Advocates.**

**For Respondents : Mr. Santosh Kumar, for R-1.
Mr. Rupesh Kumar Shahi, for R-2.**

ORDER

02.08.2023 In compliance of the order dated 22.05.2023 Counsel for the Respondent No. 2 submitted the Status Report today in the Court in a seal cover. Let the seal cover be opened. The Status Report which is containing 4 pages is taken on record.

Learned Counsel Mr. Sonam Sharma assisted by Learned Counsel Ms. Madhu Ayachit appears on behalf of the Appellant. He seeks permission to file Vakalatnama on behalf of the Appellant. Permission accorded. One-week time is granted to file Vakalatnama. Office of the Registry is directed to accept the same.

Learned Counsel for the Appellant is directed to inspect the Status Report which has been submitted by the Respondent No. 2 in the Court. The Registrar is directed to permit the Appellant to inspect the Status Report.

List this matter again **'For Admission (After Notice)'** on
8th September, 2023.

[Justice Anant Bijay Singh]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

Sim/Kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:- Ms. Stuti Vatsa, Advocate.

For Respondent:-

O R D E R

22.05.2023: When the matter is taken up, Learned Counsel for the Appellant and Respondent No. 1 are present.

From the perusal of the order dated 29.03.2023 it appears that Learned Counsel for Respondent No. 2 prayed and he was granted four weeks' time to file Reply Affidavit and Status Report of the CIRP Proceedings.

Today, nobody appeared on behalf of the Respondent No. 2 nor filed his Reply Affidavit and Status Report.

Learned Counsel for the Respondent No. 2 is directed to comply the order dated 29.03.2023 and file Reply Affidavit and Status Report of the CIRP Proceedings in the sealed cover within four weeks.

List the Appeal 'For Admission (After Notice)' on **02nd August, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Naresh Salecha]
Member (Technical)

R.N./Kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Ms. Anusha Nagrajan, Ms. Stuti Vatsa, Advocates

For Respondent:-

Mr. Rupesh Shahi, Advocate for R-2/RP.

ORDER

29.03.2023: When the matter is taken up, the Ld. Counsel for the Appellant and Ld. Counsel for the Respondent No. 2/RP are present.

From the perusal of the order dated 24.02.2023 it appears that the Ld. Counsel for the Appellant was directed to take issuance of Notice upon newly added Respondent No. 2.

Pursuant thereto, Mr. Rupesh Shahi, Advocate appears on behalf of the Respondent No. 2/RP prays time to file Reply Affidavit. Prayer accorded. He is directed to file hard copy of Reply Affidavit and Status Report of the CIRP proceedings in the sealed cover within four weeks before the Registry.

List the Appeal 'For Admission (After Notice)' on **22nd May, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

R. N./kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

...Appellant

Versus

Gannon Dunkerley and Company Ltd. & Anr.

...Respondents

Present:

For Appellant : Ms. Stuti Vatsa, Advocate

For Respondent : Mr. Santosh Kumar, Advocate for R-1

O R D E R

24.02.2023 In terms of the order dated 20.01.2023, I.A. No. 551 of 2023 has been filed by the Appellant under Rule 11 of the National Company Law Appellate Tribunal Rules, 2016 for seeking Amend Memorandum of Parties in CA (AT) (Insolvency) No. 719 of 2021. Mr. Bijendra Kumar Jha, (Resolution Professional of Sangeeta Aviation Services Private Limited) may be permitted to add as Respondent No. 2 in the present Appeal.

2. Learned Counsel for the Respondent No.1 is also present.

3. In view of the submissions made by the Ld. Counsel for the Appellant, the I.A. No. 551 of 2023 is hereby allowed. The Ld. Counsel for the Appellant is directed to make necessary correction in the memo of parties by red ink, within two weeks.

4. Registry is directed to issue notice on newly added Respondent No. 2 through Speed Post as well as e-mail (Both Modes). Learned Counsel for the Appellant is also directed to file requisites alongwith process fee within two weeks.

List the Appeal 'For Admission (After Notice)' on **29th March, 2023**.

[Justice Anant Bijay Singh]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

pks/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Appeared but not marked attendance.

For Respondent:-

Mr. Santosh Kumar, Advocate for R-1.

O R D E R

20.01.2023: When the matter is taken up, the Ld. Counsel for the Appellant submits that she has filed the I.A. for necessary correction in the memo of parties in the instant Appeal only yesterday which is defective. She is directed to remove the defects within two weeks.

List the Appeal 'For Orders' on **24th February, 2023.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

R. N./kam./

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

**For Appellant:- Ms. Anusha Nagarajan, Stuti Vatsa, Rajeev Agarwal,
Advocates.**

**For Respondent:- Mr. Santosh Kumar, Advocate for R-1.
Mr. Rupesh Kumar Shahi, Advocate for R-2.**

ORDER

18.11.2022: When the matter is taken up Mr. Santosh Kumar, Advocate for Respondent No. 1 submits that Respondent No. 1 is not the Corporate Debtor rather one Sangeeta Aviation Services Private Limited is the Corporate Debtor as it will be apparent from the impugned order which is at page 57 of the Appeal Paper Book.

Ms. Anusha Nagarajan, Advocate for the Appellant is present. She is directed to file hard copy of proper application for necessary corrections in the memo of parties in the instant Appeal, within two weeks.

List the Appeal 'For Order' on **20th January, 2023.**

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Ms. Shreesha Merla]
Member (Technical)**

R. N./kam/

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal
Versus

...Appellant

Gannon Dunkerley and Company Ltd. & Anr.
Present:

...Respondents

For Appellant : Ms. Harshita Ahluwalia, Advocate.

For Respondents : Mr. Santosh Kumar, Advocate for R-1.

O R D E R

20.09.2022: Heard Ms. Harshita Ahluwalia appears on behalf of the Appellant. Mr. Santosh Kumar, Ld. Counsel appears on behalf of Respondent No.1 and submitted that he has recently been engaged in this case. Prayer allowed. Counsel for the R-1 is directed to file a fresh Status Report in this matter within two weeks in sealed cover.

List this matter again under the same heading on **18.11.2022**.

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

sr/kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI

Company Appeal (AT) (Ins) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present:

For Appellant:-

Mr. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal, Mr. Tanuj Sud and Stuti Vatsa, Advocates.

For Respondent:-

**Mr. Manoj Mishra, Advocate for R-1.
Arati Suryavanshi, Advocate for R-2.**

ORDER
(Virtual Mode)

04.05.2022: From the perusal of the order dated 03.03.2022 it appears that the Ld. Counsels for the parties were directed to file hard copy of the Written Submissions along with relevant case laws and the matter was directed to be listed on 29.03.2022.

2. As on 29.03.2022, this Bench was not available, therefore, this matter could not be listed.

3. Today, this matter is listed for direction – to Settle Date.

4. The Ld. Counsel for the Appellant has filed the Written Submissions along with relevant case laws which are taken on record.

5. The Ld. Counsel for the Respondents are directed to comply the order dated 03.03.2022 and file hard copy of the Written Submissions along with relevant case laws, if any, within two weeks.

List this Appeal 'For Hearing' on **26th July, 2022 at 2:00 PM.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

R. N./kam/

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Ins.) No. 719 of 2021

In the matter of:

H.E. Captain Ammeet K. Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Ltd. & Anr.

....Respondents

Present

For Appellant: Ms. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal & Mr. Tanuj Sud, Advocates.

**For Respondents: Mr. Arati Suryavanshi, for R-2.
Mr. Bijendra Kumar Jha, for RP.**

ORDER
(Virtual Mode)

03.03.2022: From the perusal of the Order dated 11.01.2022 it appears that Status Report was filed on behalf of the Respondent No. 1 on 10.01.2022 but due to COVID-19 protocols the documents were kept for sanitization process for 48 hours.

Today, when the case was called out the seal cover of the Status Report be opened which consisting altogether 4 pages. Let the Status Report be kept on record.

During course of arguments, Learned Counsel for the Appellant relied upon the Judgement of the Hon'ble Supreme Court of India passed in Civil Appeal No. 2839 of 2020 titled as '*M/s Consolidated Construction Consortium Limited vs. M/s Hitro Energy Solutions Private Limited*' dated 04.02.2022.

Learned Counsel for the Appellant is directed to bring on record the aforesaid judgement on an Affidavit as a hard copy within one week from today. Registry is directed to accept the same.

Learned Counsel for the Parties are directed to file hard copy of the Written Submission not exceeding three pages along with the relevant case laws, within ten days from today. Office of the Registry is directed to accept the same.

List this matter '**For Hearing**' on **29th March, 2022**.

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

Sim/ Kam

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

...Appellant.

Versus

Gannon Dunkerley and Company Ltd. & Anr.

...Respondents.

For Appellant: Mr. Tanmay Mehta, Ms. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal and Mr. Tanuj Sud, Advocates.

**For Respondent: Mr. Bijendra Kumar Jha, Advocate for RP.
Mr. Modilal Pamecha, Advocate for R-2.**

O R D E R
(Virtual Mode)

11.01.2022 The Learned Counsel for the Appellant and Respondents are present.

From the perusal of the order dated 30.11.2021 it appears that the Learned Counsel for the Respondent No. 1 was directed to file status report in the matter in sealed cover.

The Office has informed that the status report has filed only yesterday i.e. 10.01.2022. As per Covid-19 protocol norms the hard copy of any documents which is filed before this Tribunal, it is compulsory to get sanitized. Registry is directed to sanitize and place the same on record.

List the Appeal 'For Hearing' on **3rd March, 2022.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K. Agarwal

...Appellant.

Versus

Gannon Dunkerley and Company Ltd. & Anr.

...Respondents.

For Appellant: Mr. Tanmay Mehta, Mr. Anand Aggarwal, Ms. Harshita Ahluwalia, Mr. Ajay Kumar, Mr. Rajeev Aggarwal and Mr. Tanuj Sud, Advocates.

**For Respondent: Mr. Bijendra Kumar Jha, Advocate for RP.
Mr. Modilal Pamecha and Ms. Arati Suryavanshi,
Advocate for R-2.**

O R D E R
(Virtual Mode)

30.11.2021 In terms of the order dated 10.11.2021 the Learned Counsels for Respondent Nos. 1 and 2 have filed his Reply Affidavits which are taken on record.

The Learned Counsel for the Appellant submits that he does not want to file Rejoinder to Reply Affidavits filed on behalf of the Respondent Nos. 1 and 2.

Heard Learned Counsel for the Appellant in part.

Learned Counsel for the Respondent No. 1 is directed to file status report in the matter in sealed cover within two weeks. Registry is directed to accept the same.

List the Appeal for further hearing 'For Hearing' on **11th January, 2022.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) Insolvency No. 719 of 2021

IN THE MATTER OF:

H.E. Captain Ammeet K Agarwal

....Appellant

Vs.

Gannon Dunkerley and Company Limited & Anr.

...Respondents

For Appellant: Mr. Tanmaya Mehta, Mr. Ajay Kumar, Mr. Rajeev Aggarwal, Mr. Tanuj Sud and Ms. Harshita Ahluwalia, Advocates

For Respondent: Mr. Manoj Kumar, Advocate
Mr. Bijendra Kumar Jha, Advocate
Ms. Arati S., Advocate for R-2
Mr. Modilal Pamecha, IRP, R-2

ORDER
(Virtual Mode)

10-11-2021: Learned Counsel for the Appellant and Respondent No. 1 and 2 are present.

2. On last date i.e. 13.09.2021, Learned Counsel for the Respondent No.1 and 2 were directed to file hard-copy of Reply-Affidavits and Learned Counsel for the Appellant was directed to file Rejoinder. This Order has not been complied with.

3. Learned Counsel for Respondent No. 1 and 2 to comply the Order dated 13.09.2021 and file Reply-Affidavits by Friday i.e. 12.11.2021 and Rejoinder, if any, may be filed by Wednesday i.e. 17th November, 2021. Registry to accept the same.

4. List this Appeal 'For Admission (After Notice) on **30th November, 2021.**

[Justice Anant Bijay Singh]
Member (Judicial)

[Ms. Shreesha Merla]
Member (Technical)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH

NEW DELHI

COMPANY APPEAL (AT)(Insolvency) No.719/2021

In the matter of:

H.E, Capt Ammeet K Agarwal

Appellant

Vs

Gannon Dunkerley and Company Ltd & Anr

Respondent

Present:

Mr Ajay Kumar, Mr. Parth Bhatia, Mr Rajeev Aggarwal, Ms Harshita Ahluwalia, Mr Tanuj Sood, Advocates for appellant.

ORDER

VIRTUAL MODE

13.09.2021: Heard learned counsel for the appellant.

Learned counsel for the appellant is directed to take steps for issuance of notice on Respondent No.1 and 2 by speed post and email. Requisites alongwith process fee be filed by Friday, 17.09.2021.

Learned counsel for the Respondent No.1 and 2 are directed to file hard copy of the reply affidavit within four weeks. Rejoinder (hard copy), if any, be filed within one week thereafter. Registry is directed to accept the same.

IA bearing No. 1913/2021 has been filed by the appellant seeking exemption from filing certified copies of impugned order..

Heard learned counsel for the appellant on IA for exemption from filing original/certified copy of the impugned order dated 10th August, 2021 passed in CP No.3073/IBC/MB/2019 titled M/s Gannon Dunkerley & Co Ltd Vs

Sangeeta Aviation Services Pvt Ltd by NCLT Mumbai Bench, Mumbai. Having heard the learned counsel and the reasons explained in the IA, IA stands allowed. Learned counsel for the appellant is directed to file certified copy of the impugned order within one week after obtaining the certified copy of the order.

List the matter on **10th November, 2021 under the heading for admission (after notice).**

(Justice Anant Bijay Singh)
Member (Judicial)

(Ms Shreesha Merla)
Member (Technical)

Bm/kam

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

16. I.A. 1767/2022

I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
SMT ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **26.07.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Bijendra Kumar Jha, Resolution Professional in person along with his counsel Mr. Manoj Mishra and Counsel for the suspended director, Mr. Rakesh Bajaj are present through virtual hearing.

I.A. 1767/2022

Respondent No.1, Mr. K H Halai, Respondent No.2, Mr. Abhijeet Deshmukh, Respondent No.3, 6 & 7, Chaitanya Nikte and Respondent No.4, S. K. Jain and are present and undertook to file Reply and Vakalatnama on behalf of the Respondents. Respondents are directed to file Reply and Vakalatnama within two weeks by serving advance copy on the other side, failing which the Respondents' right to file Reply shall stand forfeited.

Petitioner is directed to issue notice to the remaining respondents and file service affidavit along with copy of notice sent to the Respondents, original track report, postal receipt, email, etc. at least two days before the next date of hearing.

Registry is also directed to issue notice to the remaining respondents and file service report along with notice copy sent to the Respondents, track report/acknowledgement.

I.A. 1395/2022

Mr. S. K. Jain undertook to file Reply and Vakalatnama on behalf of the Respondent. Respondent shall file Reply and Vakalatnama within two weeks by serving advance copy on the other side, failing which the Respondent's right to file reply shall stands forfeited.

List all other pending applications on **07.09.2022**.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)
//Rajeev//

Sd/-
H. V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

7. I.A. 1767/2022

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SMT. ANURADHA BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **04.07.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

I. A. 1767/2022

Mr. Bushra Dadnak i/b Adv. Manoj Mishra is present through virtual hearing.
None appeared for the Respondent.

Registry as well as Applicant are directed to issue notice to the Respondent, intimating the Respondent regarding filing of the above Application against them with further direction to the Respondent to file reply within two weeks from the date of receiving notice if Application copy is served and to appear either in person or through advocate before this Bench on the next date of hearing failing which the Respondent's right to file Reply shall stand forfeited.

The Applicant shall file service affidavit along with copy of notice sent to the Respondent, postal receipt, track report, email etc. at least two days before the next date of hearing.

Registry is also directed to make available the copy of the notice, postal receipt and track report/acknowledgement before this Bench on the next date of hearing. List this matter on **26.07.2022**.

Sd/-
ANURADHA BHATIA
Member (Technical)
//RKS//

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

12. I.A. 1395/2022

I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: MS. SUCHITRA KANUPARTHI, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **13.06.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. S.K. Jain, counsel appearing for the Applicant is present through virtual hearing.

When called no one appear on the behalf of the RP nor RP the was present.

This Bench directs the RP to be present on the next date of hearing, failing which the conduct of the RP would be intimated to the IBBI for taking appropriate action against RP. List this matter on **26.07.2022**.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

SKS

Sd/-
SUCHITRA KANUPARTHI
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

27. I.A. 438/2022

I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI. H.V.SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **20.04.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on
13.06.2022.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V.SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

8. I.A. 438/2022
I.A. 2863/2021
I.A. 2742/2021
C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **08.03.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
V/s
Sangeeta Aviation Services Pvt Ltd.

SECTION 7 INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Manoj Mishra, counsel appearing for the Resolution Professional, Mr. Amay Hadwale, counsel for the Respondent are present through virtual hearing.

I.A. 438/2022

The above Application is filed for Liquidation of the Corporate Debtor Company. List this matter on **20.04.2022**.

I.A. 2863/2021

The above Application is filed by Applicant seeking following reliefs:

- a. To direct Respondent No.3 to 5 immediately cancel the registration of the newly registered company namely "Sangeeta Aviation Service Private Limited" having CIN- U35999MH2021ptc371140.
- b. Directing Respondent No.1 and 2 to give all the details of Bank account of the new company "Sangeeta Aviation Service Pvt. Ltd."
- c. Giving access and authority of all the Bank account of the new Company with the name "Sangeeta Aviation Service Pvt. Ltd. to the Applicant.

- d. Directing Respondent No. 1 and 2 to handover all the benefits received in the newly formed company with the name “Sangeeta Aviation SericePvt. Ltd.” to the Applicant for the benefit of all the Stakeholders.
- e. Punish the Respondent No. 1 and 2 with maximum punishment and with maximum fine for fraudulently incorporating a company with a fraudulent purpose with an intent to defraud or deceive any person.

List this matter on 20.04.2022

I.A. 2742/2021

The above Application is filed by Resolution Professional under Section 19(2) of the Code. List this matter on 20.04.2022.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

2. I.A. 438/2022
IN
C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **23.02.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
V/s
Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

I.A. 438/2022

Mr. Manoj Kumar Mishra, counsel appearing for the Resolution Professional is present through virtual hearing. The above Application is filed for liquidation of the Corporate Debtor Company.

List this matter on 08.03.2022.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

4. I.A. 1987/2021 IN C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **28.01.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Limited
Vs.
Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

I.A. 1987/2021

Ms. Tanushree Sogani i/b Kunal Kanungo counsel appearing for the petitioner is present through virtual hearing and also filed withdrawal memo withdrawing the above Interlocutory Application bearing No. 1987/2021 with a liberty to file their claim as an Operational Creditor instead of as Financial Creditor.

In this connection it is important to mention that this bench has already provided opportunity to the petitioners to file their claim as Operational Creditor instead of Financial Creditor when the matter was listed before this bench on 18.10.2021. However, the petitioners instead of accepting the liberty given by this bench insisted this bench to dispose the above Interlocutory Application on merits. Accordingly, the above Interlocutory Application bearing No. 1987/2021 is disposed of as withdrawn. RP is at liberty to decide the claim of the petitioners without being influenced by the above observations of this bench.

List this main company petition on 08.03.2022.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

14.I.A. 2863/2021

I.A. 2742/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **21.01.2022**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on
08.03.2022.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

1. I.A. 2863/2021
In
C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **14.12.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the Resolution Professional, Mr. Manoj Mishra and counsel for the Respondent no.1 & 2, Mr. Amey Hadwale are present through virtual hearing.

Counsel appearing for the Respondent no.1 & 2 undertakes to file Vakalatnama and reply on behalf of the Respondent no.1 & 2.

Counsel appearing for the Resolution Professional is directed to issue notice to the remaining respondents and file service affidavit along with postal receipt, track report etc. at least two days before the next date of hearing.

List this matter on 21.01.2022.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

9. I.A. 2742/2021

I.A. 1987/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **09.12.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Kunal Kanungo, counsel appearing for the applicant, Mr. Manoj Kumar Mishra, counsel appearing for the RP along with RP Mr. Bijendra Kumar Jha and Erstwhile IRP Mr. Modilal Pamech, are present through virtual hearing.

I.A. 2742/2021

The counsel appearing for the RP as well as Registry shall issue notice to the respondent intimating the next date of hearing and also requiring them to be present before this bench without fail on the next date of hearing, failing which appropriate coercive order would be passed against the respondent for securing their presence by this bench.

Counsel appearing for the RP shall issue notice to the Respondent through all modes and file service affidavit by inclosing the postal receipt, track report etc

and the affidavit shall reach to this bench at least two days before the next date of hearing. List this matter on 21.01.2022.

I.A. 1987/2021

Mr. Kunal Kanungo, counsel appearing for the applicant is present and made a statement across the bar that inspite of his best advice to the petitioner to submit their claim as an Operational Debt instead of claiming it as a Financial Debt, the petitioner did not agree for that and requested to this bench to pass appropriate order.

Heard the arguments Mr. Rajan Agarwal, counsel appearing for the IRP and order is reserved.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

110.I.A. 1987/2021
IN
C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **17.11.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on
09.12.2021.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

107. I.A. 1987/2021 (60(5))
IN
C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **25.10.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
V/s
Sangeeta Aviation Services Pvt Ltd

SECTION 60 (5) OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Since the internet connectivity issue has not yet been resolved, the Bench is not in a position to take up the matters listed on board today. Therefore, the matter is adjourned to 17.11.2021.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

109. I.A. 1987/2021
IN
C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **18.10.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the Applicant, Mr. Kunal Kanungo, counsel for the erstwhile IRP, Mr. Rajan Agarwal along with Mr. Modilal Pamecha are present through virtual hearing.

I.A.1987/2021

This Bench after hearing the matter for a while directed Mr. Kunal Kanungo appearing for the Applicant to find out from his client as to whether his clients are ready and willing to submit their claims as Operational Creditors to the Resolution Professional for which he sought three days time. List this matter on 25.10.2021.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

5. I.A. 2119/2021

IN

C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)

SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **29.09.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the COC, Mr. Manoj Mishra, Counsel for the IRP, Mr. Modilal Pamecha and counsel for the Applicant, Mr. Kunal Kanungo are present through virtual hearing.

I.A. 2119/2021

Heard Mr. Manoj Mishra, Ld. counsel appearing for the Applicant in the above I.A. The above application is filed by the authorised representative of the Committee of Creditors of the Corporate Debtor for replacement of the IRP and for appointment of Resolution Professional.

The COC with 100% voting approved the appointment of Mr. Bijendra Kumar Jha registration no. IBBI/IPA-001/IP-P00712/2017-2018/11227 as a Resolution Professional and also fixed a professional fee of Rs. 1,00,000/- per month plus applicable taxes till he demits the office of Resolution Professional through an order of NCLT or otherwise.

After hearing the submissions of the Applicant and upon perusing the material available on record, this Bench feels that the above application deserves to be allowed and accordingly, the same is allowed by appointing Mr. Bijendra Kumar Jha as an IRP to carry out the remaining CIRP process.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

14. I.A. 1987/2021
IN
C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **09.09.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Due to paucity of time, the matter could not be heard. List this matter on
18.10.2021.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III**

C.P. No. 3073/IBC/MB/2019

Under Section 7 of the Insolvency and
Bankruptcy Code, 2016 read with
Rule 4 of the Insolvency and
Bankruptcy (Application to
Adjudication Authority) Rule 2016)

In the matter of

Gannon Dunkerley & Co. Ltd.

Having registered office at: New
Excelsior Building, 3rd Floor,
A.K. Nayak Marg, Fort, Mumbai

.....**Financial Creditor**

Vs

**Sangeeta Aviation Services Private
Limited**

(CIN: U62200MH2012PTC233881)
5B-34, Akshay Mittar Ind. Estate.,
Saki Naka, Andheri (East), Mumbai
400059, Maharashtra, India

.....Corporate Debtor

Order delivered on: 10.08.2021

Coram:

Hon'ble Shri H.V. Subba Rao, Member (Judicial)

Hon'ble Shri Chandra Bhan Singh, Member (Technical)

For the Applicant: Mr. Manoj Kumar Mishra, Advocate

For the Respondent: Mr. S. K. Jain a/w Yahya Batatawal

Per: Shri H.V. Subba Rao, Member (Judicial)

ORDER

1. This Company petition is filed by *Gannon Dunkerley & Co. Ltd.* (hereinafter called "Financial Creditor") seeking to initiate

Corporate Insolvency Resolution Process (CIRP) against *Sangeeta Aviation Services Private Limited* (hereinafter called “Corporate Debtor”) alleging that the Corporate debtor committed default in making payment to the Financial Creditor. This petition has been filed by invoking the provisions of Section 7 Insolvency and Bankruptcy Code, 2016 (hereinafter called “Code”) read with Rule 4 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

2. The present petition is filed before this Adjudicating Authority on the ground that the Corporate Debtor failed to make payment of a sum of Rs. 1,32,25,753/- and the Financial Creditor sought resolution.
3. **The submissions of the Financial Creditor are as follows:-**
 - i. During the May 2017 and on 22.03.2017 the Financial Creditor provided financial help to the Corporate Debtor.
 - ii. As a part of repayment, the Corporate Debtor executed two bills of exchange for an amount of Rs. 50 lacs each to be due on 22.06.2017 and 14.05.2018 respectively.
 - iii. On consistent failure of the Corporate Debtor to repay the dues, the Financial Creditor approached to the Bombay High Court.
 - iv. Hon’ble Bombay High Court was pleased to pass an order for the payment of Rs. 1 crore along with interest @ 12% per annum totalling to Rs. 1,21,71,242/- along with a cost of Rs. 5.20 Lacs.
 - v. As on the date, the total amount due is Rs. 1,32,25,753/- (Rupees One Crore Thirty-Two Lacs Twenty-Five Thousand Seven Hundred Fifty-Three only)
 - vi. Even after the Hon’ble Bombay High Court’s order, the Corporate Debtor has failed to make the payment.

Therefore, this petitioner for initiating the Corporate Insolvency Resolution Process against the Corporate Debtor.

4. The submissions of the Corporate Debtor are as follows:-

- i. The Corporate Debtor submitted in his written submissions that in Part II of Form 1 which is a Statutory Form prescribed under Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rule, 2016 at Sr. No. 6, the applicant has given details of Section 55(2) of the IBC, 2016 which is applicable only to Fast Track Insolvency Resolution Process under Chapter 4 of the IBC, 2016. The Corporate Debtor submits that the Application is not filed under Fast Track Insolvency Resolution Process. Hence, the particulars given in Part II at Sr. No. 6 are not in conformity with the details required to be filled in.
- ii. In Form 2 which is a Statutory form annexed at page Nos. 16-17 of the Applicant, the proposed IRP has made glaring discrepancies and errors such:
 - a. The name should be proposed by the Applicant i.e. Gannon Dunkerley & Co. Ltd. However, it has mentioned that, '*...have been proposed as the Interim Resolution Professional by Mr. Manoj Kumar Mishra, Advocate, Bombay High Court and Insolvency Professional in connection with the...*'
 - b. The IRP has failed to make disclosures in accordance with the code of conduct for Insolvency Professionals as set out in the IBBI (Insolvency Professionals) Regulations, 2016.
 - c. Declaration given by the Proposed IRP is unsigned.
 - d. The attachment mentioned as Form 5 instead of Form-1.

- iii. In part IV of Form 1, the total amount of debt granted and date of disbursement are given. The applicant has included interest amounting to Rs. 27,05,753/- based on order dated 09.01.2019 passed by Hon'ble Bombay High Court in Summary Suit No. 714 of 2018. However, the Applicant claims that it is a Financial Creditor. Hence, it has to satisfy necessary ingredients as prescribed in IBC, 2016 i.e. the Applicant is a financial Creditor under Section 5(7) and the amount advanced by him is a Financial Debt under Section 5(8). However the applicant's claim is based on a decree passed by the Hon'ble Bombay High Court. Whereas the Hon'ble Bombay High Court has allowed interest at the rate of 12% per annum as an appropriate compensation which is normally allowed in Recovery Civil Suits. Thus, it is abundantly clear that there was no stipulation for payment of interest on the amount advanced by the Applicant to the Corporate Debtor Company. Hence, in absence of any Agreement prescribing interest to be paid by the Corporate Debtor on the amount advanced by the Financial Creditor, such advance does not become a Financial Debt under Section 5(8)(a) of the IBC, 2016. The Corporate Debtor further submitted that in absence of any stipulation for payment of interest, the Corporate Debtor has not paid any interest on the amount advanced by the Financial Creditor to the Corporate Debtor. The Corporate Debtor, therefore, submitted that the Financial Debtor's claim is based on the order passed by the Hon'ble Bombay High Court. The applicant, therefore, miserably failed to establish that it is a Financial Creditor under Section 5(7) and the amount advanced by the Financial Creditor is a Financial Debt

under any of the sub-clauses 'a' to 'i' of Section 5(8) of the IBC, 2016.

- iv. The Corporate Debtor further says and submitted that in absence of satisfaction of necessary ingredient to claim as a Financial Debt, the applicant has to clinchingly establish that the amount advanced by it had time value of money to fulfil the condition as prescribed in 5(8)(a) of the IBC, 2016 or the Applicant has to establish that the amount advanced by it to the Corporate Debtor had a commercial effect to satisfy the condition prescribed under Section 5(8)(f) of the IBC, 2016. Since, the applicant is neither a Shareholder nor a Director of the Corporate Debtor, the ratio of Judgment passed by the Hon'ble NCLAT in *Shailesh Sangani Vs. Joel Cardoso and Anr. (CA(AT)(Ins) NO. 616 of 2018)* does not apply.
- v. The Corporate Debtor further submitted that the applicant has claimed a sum of Rs. 5,20,000/- towards legal cost based on the Decree passed by the Hon'ble Bombay High Court. This further proves that the Applicant's claim before the Hon'ble Bombay High Court was based on money suit and at the best the Applicant is a Creditor of the Corporate Debtor but not a Financial Creditor under Section 5(7) of the IBC, 2016.
- vi. The applicant in its Application has given date of default as 14.05.2018. Since, the amount advanced by the Applicant is not a Financial Debt under Section 5(8) of the IBC, 2016, the question of Applicant's satisfying the definition of Debt under Section 3(11) of the IBC, 2016 does not arise. Since the Applicant has miserably failed to prove that the amount advanced by it to the Corporate Debtor is covered within the

meaning of Debt under Section 3(11) and the amount so advanced is a Financial Debt under Section 5(8) of the IBC, 2016, the occurrence of any Default under Section 3(12) does not arise.

Findings

1. In the light of above pleadings, the following issues falls for consideration:
 - i. Whether the present Company Petition filed by Financial Creditor on the basis of a decree passed by the Hon'ble Bombay High Court against the Corporate Debtor is maintainable?
 - ii. Whether the defence taken by the Corporate Debtor is legally sustainable in law?
2. Heard both sides and perused the record. The learned counsel appearing for the Financial Creditor submitted that the Financial Creditor has advanced an amount of Rs. 1 crore to the Corporate Debtor in the month of March and May 2017 respectively and the Corporate Debtor in receipt of the said amount executed two bills of exchange dated 22.03.2017 and 31.05.2017.
3. Counsel for the Financial Creditor further submitted that subsequently the Corporate Debtor failed to Honour the liability for which the Financial Creditor was constrained to file a suit in the Hon'ble Bombay High Court and obtained a decree and judgement dated 09.01.2019.
4. Counsel for the Financial Creditor also relied on the Ruling of Hon'ble NCLAT **in M/s Ugro Capital Limited Vs. M/s Bangalore Dehydration and Drying Equipment Co. Pvt. Ltd. (BDDE)** to substantiate that an application under Section 7 can be filed by Financial Creditor basing on a decree passed by the Competent Court. Thus, he prayed

for admission of the above Company Petition since the above Company Petition fulfils all the legal requirements for admission viz. debt, default and also limitation.

5. Mr. S.K. Jain, Chartered Accountant, appearing for the Corporate Debtor submitted his arguments contending that the claim of the Financial Creditor does not become a Financial Debt within the code. He further contends that the applicant has filed money suit in the Hon'ble Bombay High Court and the Hon'ble High Court has allowed interest @ 12% per annum as an appropriate compensation for the time value of money. He further contended that the above Company Petition is based on a decree passed by the Hon'ble Bombay High Court in a money suit and at best the applicant is a creditor of the Corporate Debtor but not a Financial Creditor under Section 7, Clause (8) of the Code. He also relied on the Judgment of Hon'ble NCLAT in *Shree Ambica Rice Mill Vs. M/s Kaneri Agro Industries Limited*.
6. It is an admitted case on both sides that the above Company Petition is filed basing on a decree passed by the Hon'ble Bombay High Court against the Corporate Debtor. The advocate appearing for the Financial Creditor cited the above ruling of Hon'ble NCLAT in which the Hon'ble NCLAT held that a Company Petition filed on the basis of a decree is a Financial Debt within the meaning of the Code. All the above pleas of the Corporate Debtor with regard to the interest etc. are beyond the scope of this petition since this Tribunal has no power to decide the validity or correctness of a decree passed by the Hon'ble High Court. The decree passed by the Hon'ble Bombay High Court is binding on the Corporate Debtor. If at all the Corporate Debtor is

aggrieved against the decree passed by the Hon'ble Bombay High Court, his remedy is only to file an appeal against the decree. It appears the time for preferring an appeal against the decree is over without any appeal being filed and thus attained finality. It is not out of place to mention here that recently the Hon'ble Supreme Court in the case of **M/S Orator Marketing Pvt. Ltd. vs M/S Samtex Desinz Pvt. Ltd.** held that stipulation of payment of interest is not a condition precedent to qualify as a financial debt.

7. All the above defences raised by the Corporate Debtor are not legally sustainable and are liable to be rejected. This Bench is of the considered opinion that the above Company Petition filed by the Financial Creditor basing on a decree is maintainable and is liable to be admitted. The petitioner has also suggested the name of proposed Interim Resolution Professional in part-3 of the Petition along with his consent letter in Form-2. Thus, the present Company Petition satisfies all the necessary requirement for admission. Accordingly, the above Company Petition is admitted by passing the following:

ORDER

- a. The above Company Petition No. (IB) -3073(MB)/2019 is hereby allowed and initiation of Corporate Insolvency Resolution Process (CIRP) is ordered against Sangeeta Aviation Service Pvt. Ltd.
- b. This Bench hereby appoints **Mr. Modilal Dhanraj Pamecha** Insolvency Professional, Registration No: IBBI/IPA-001/IP-P01231/2018-19/12127 as the Interim Resolution Professional to carry out the functions as mentioned under the Insolvency & Bankruptcy Code, 2016.

- c. The Financial Creditor shall deposit an amount of Rs.5 Lakh towards the initial CIRP cost by way of a Demand Draft drawn in favour of the Interim Resolution Professional appointed herein, immediately upon communication of this Order.
- d. That this Bench hereby prohibits 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; transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein; 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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Debtor.
- e. That the supply of essential goods or services to the Corporate Debtor, if continuing, shall not be terminated or suspended or interrupted during moratorium period.
- f. That the provisions of sub-section (1) of Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.
- g. That the order of moratorium shall have effect from the date of pronouncement of this order till the completion of the corporate insolvency resolution process or until this Bench approves the resolution plan under sub-

section (1) of section 31 or passes an order for liquidation of corporate debtor under section 33, as the case may be.

- h. That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under section 13 of the Code.
- i. During the CIRP period, the management of the corporate debtor will vest in the IRP/RP. The suspended directors and employees of the corporate debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP/RP.
- j. Registry shall send a copy of this order to the Registrar of Companies, Mumbai, for updating the Master Data of the Corporate Debtor.

Accordingly, this Petition is admitted.

The Registry is hereby directed to communicate this order to both the parties and to IRP immediately.

Sd/-

**CHANDRA BHAN SINGH
MEMBER (TECHNICAL)**

Sd/-

**H.V. SUBBA RAO
MEMBER (JUDICIAL)**

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

6. C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **20.07.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the Petitioner, Mr. Manoj Kumar Mishra and counsel for the Respondent, Mr. S K Jain a/w Yahya Batawala are present through virtual hearing.

The Bench does not have neither hard copy nor soft copy of the reply. Therefore, the Bench is not in a position to take up matter today. The Respondent is agreed to file reply today itself.

List this matter on **29.07.2021**.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

1. C.P.(IB)-3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **02.07.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Manoj Kumar Mishra, counsel appearing for the petitioner and Mr. S.K. Jain a/w. Yahya Batatawala, counsel appearing for the respondent are present through virtual hearing.

When the matter was initially called upon the bench asked the counsel for the petitioner to commence his argument but he was not able to screen share the documents and sought pass over by 20 minutes.

Thereafter the matter was subsequently called and the petitioner was not present. Therefore, the matter is adjourned to 20.07.2021 High on board.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

7. C.P.(IB) -3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **06.04.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd
V/s
Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsels on both sides are present through virtual hearing. Parties are directed to complete the pleadings before the next date of hearing. List this matter on 07.05.2021.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

10. C.P.(IB) -3073(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)
SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **11.02.2021**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The matter is taken up through virtual hearing (VC).

Mr. Manoj Mishra, counsel appearing for the petitioner is present. None appeared for respondent. Petitioner is directed to serve one more notice on the respondent clearly intimating the next date of hearing and file service affidavit at least two days before the next date of hearing. List this matter on 06.04.2021.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)

Sd/-
H.V. SUBBA RAO
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT-III

23. C.P.(IB)-3073(MB)/2019

CORAM :SHRI BHASKARA PANTULA MOHAN, MEMBER (J)

SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **25.02.2020**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

v/s.

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for both the side present. At the request of the counsel for the petitioner, list this matter on 30.03.2020 for filing consent term/for settlement.

SD/-

SHYAM BABU GAUTAM
Member (Technical)

SD/-

BHASKARA PANTULA MOHAN
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT -III

20.C.P.(IB)-3073(MB)/2019

CORAM :SHRI BHASKARA PANTULA MOHAN, MEMBER (J)

SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **29.01.2020**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The counsel for the petitioner present and submits that even though a couple of time notices have been served, there was no response forthcoming nor the respondent had entered appearance.

In view of the continuous absence on the part of the respondent, the respondent is set ex-parte.

Counsel for the petitioner is directed to inform the next date of hearing to the respondent.

List this matter on 25.02.2020 for argument.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

12. C.P.(IB)-3073(MB)/2019

CORAM :SHRI BHASKARA PANTULA MOHAN, MEMBER (J)

SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **18.12.2019**

NAME OF THE PARTIES:- Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the petitioner present. There is no representation from the side
of the respondent.

Even though the notices have already been served but no reply has been
filed by the respondent so far as a last opportunity.

Counsel for the Petitioner is directed to inform the next date of hearing
to the respondent. Time granted as a last chance.

List this matter on 29.01.2020.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)

/SUNIL/

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

18. C.P.(IB)-3073(MB)/2019

CORAM :SHRI BHASKARA PANTULA MOHAN, MEMBER (J)

SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **04.11.2019**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

V/s

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

At the request of the counsel for the petitioner, list this matter on
18.12.2019.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)
/RS/

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

13. C.P.(IB)-3073(MB)/2019

CORAM :SHRI BHASKARA PANTULA MOHAN, MEMBER (J)

SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **30.09.2019**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

v/s.

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

At request, list this matter on 04.11.2019.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

10.C.P.(IB)-3073(MB)/2019

CORAM :SHRI BHASKARA PANTULA MOHAN, MEMBER (J)

SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **30.08.2019**

NAME OF THE PARTIES: Gannon Dunkerley & Co. Ltd

v/s.

Sangeeta Aviation Services Pvt Ltd

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the Petitioner present. No representation on the side of the
Corporate Debtor.

Counsel for the Petitioner is directed to take out one more notice clearly
indicating the next date of hearing to the other side and file proof of service.
List this matter on 30.09.2019.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)
/NP/

Sd/-

BHASKARA PANTULA MOHAN
Member (Judicial)



Arun

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMM SUMMARY SUIT NO. 714 OF 2018**

Gannon Dunkerley & Co Ltd ...Plaintiff
Versus
Sangeeta Aviation Services Private Limited ...Defendant

Appearance not given.

CORAM: G.S. PATEL, J
DATED: 9th January 2019

PC:-

1. On 27th August 2018 AK Menon J disposed of the Summons for Judgment. He held that the defence was moonshine and that Defendant was not entitled to leave to defend except on condition of securing the Plaintiff's claim. He made an order requiring the Defendant to deposit an amount of Rs. 1,21,71,243.00 within eight weeks.
2. No deposit has been made and there is a Non Deposit Certificate dated 20th December 2018 that is tendered and taken on file.

3. In view of this the Plaintiff is entitled to a decree against the Defendant.

4. The conspectus of the suit has been fully set out by AK Menon J in his order of 27th August 2018 in paragraphs 1 to 3. The defence was noted in paragraph 4. For completeness, I will reproduce all four paragraphs:

"1. The claim in the suit is a sum of Rs.1,21,71,243/- consisting of principal sum of Rs. 1,00,00,000/- and interest thereon @ 18% p.a. from 22nd March, 2017 till 30th June, 2018. The claim in the suit arises on account of two dishonoured cheques dated 14th May, 2018 each for a sum of Rs. 50,00,000/- .

2. It is the case of the plaintiff that at the request of the defendants, the plaintiff advanced a sum of Rs. 1,00,00,000/- to assist the defendants in their business. The amount of Rs. 1,00,00,000/- was advanced and was to be repaid with interest @ 18% p.a. on or before 14th May, 2018. A sum of Rs. 50,00,000/- was transferred through RTGS on 22nd March, 2017 and a further sum of Rs.50,00,000/- was transferred on 31st May, 2017. Against transfer of these amounts by RTGS the 1 of 3 53SJ732018 defendant issued two post dated cheques both dated 14th May, 2018. Copies of the cheques are annexed at Exhibit "B" and "D" to the plaint. It is further stated that the defendant also executed Bills of exchange on 22nd March, 2017 and 31st May, 2017 for amounts of Rs. 50,00,000/- payable on demand. Notice of dishonour waived. However, the plaint proceeds on the basis that the cause of action is the dishonour of the cheques, the amounts of which exceeded arrangements.

3. It is submitted by Dr. Chandrachud, learned counsel for the plaintiff that in email correspondence annexed at

Exhibit F-1 to F-4 the defendant company had not denied liability. The correspondence annexed reveals that there was some attempt on part of the defendant to contend that one of the directors who was responsible for the same was no longer with the company. On the other hand one of the directors of the respondent is seen to have agreed to make attempts to repay the amounts.

4. On behalf of the defendant an affidavit in reply has been filed in the summons for judgment. Affidavit of Mr. Varun Kakria, Manager who deposed with the authority of the board of directors of the respondent company has admitted receipt of the monies and the issuance of the cheques. But according to the deponent the cheques were undated and were to be deposited only after a period of 30 months from the dates on which the amounts of the two installments of Rs. 50,00,000/- each were remitted. In this background in paragraph 8 it is stated that the defendant company has "definite program to make the repayment of the amounts credited by the Plaintiff Company, on the maturity of the repayment 2 of 3 53SJ732018 term i.e. 30 months ". This period of 30 months is said to have been orally agreed between the defendant company and the plaintiff. There is no mention in the affidavit as to the persons who had entered into any such oral agreement. This in my view is just an attempt to avoid liability. The defence is moonshine and in my view the defendant is not entitled to leave to defend the suit except on condition of securing the plaintiff claim. In the circumstances I pass the following order:

- (i) Defendant shall deposit in Court a sum of Rs. 1,21,71,243/- within a period of eight weeks from today.

- (ii) If such deposit is made, defendant will be entitled to file a written statement within the aforesaid period of 8 weeks.
- (iii) If the amount is deposited, the same shall be invested in a fixed deposit of a Nationalised Bank for one year and one day and shall be renewed from time to time till further orders.
- (iv) If a written statement is filed, parties shall exchange affidavit of documents within four weeks of filing written statement.
- (v) Discovery and inspection to be completed forthwith thereafter.
- (vi) List the suit for framing issues on 26th November, 2018."

5. The Learned Advocate for the Plaintiff tenders the Evidence Affidavit today of Ravi Agarwal, the Vice President and Company Secretary of the Plaintiff. He is present in Court. He confirms the correctness of what is stated in his Evidence Affidavit. He has also filed an Affidavit of Documents and Compilation of Original Documents. The documents of the Plaintiff are taken on record and marked in evidence as Exhibit "P1". The originals are returned and authenticated copies in the compilation are retained on record.

6. The suit is accordingly decreed against the Defendant in the amount of Rs.1,21,71,243.00 with further interest on the principal amount of Rs.1 crore at the rate of 12% per annum from the date of the suit till payment or realisation.

7. This being a Commercial Suit the Plaintiff is also entitled to a decree for costs under amended Section 35 of the Code of Civil Procedure 1908 (“CPC”). The Plaintiff has paid the Court fees of Rs.1,70,000/-. I estimate the reasonable litigation costs thereafter at Rs.3.5 lakhs. The Plaintiff will be entitled to a decree on costs without interest in the amount of Rs.5.20 lakhs.

8. Drawn up decree expedited.

9. The Plaintiff is at liberty to move in execution without awaiting sealing of the decree.

(G. S. PATEL, J)



Atul

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
COMM SUMMARY SUIT NO. 714 OF 2018**

Gannon Dunkerley & Co Ltd ...Plaintiff
Versus
Sangeeta Aviation Services Pvt Ltd ...Defendant

Mr Amit Nikam, i/b Chirag Sancheti, for the Plaintiff.

CORAM: G.S. PATEL, J
DATED: 13th December 2018

PC:-

1. The Plaintiff has not yet obtained a No Deposit Certificate from the Office of Prothonotary and Senior Master.
2. List the matter on 8th January 2019 for *ex parte* decree.

(G. S. PATEL, J)



Atul

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
IN ITS COMMERCIAL DIVISION
SUMMARY SUIT NO. 714 OF 2018**

Gannon Dunkerley & Co. Ltd ...Plaintiff
Versus
Sangeeta Aviation Services Pvt Ltd ...Defendant

Mr Amit Nikam, i/b Chirag Sancheti, for the Plaintiff.

**CORAM: G.S. PATEL, J
DATED: 11th December 2018**

PC:-

1. The Summons for Judgment was disposed of by AK Menon J on 27th August 2018. In paragraph 4 of the order, he concluded that the defence was just an attempt to avoid liability and was without substance. AK Menon J held that the Defendant was not entitled to leave to defend except on securing the Plaintiff's claim. He, therefore, passed an order of conditional leave requiring the Defendant to deposit an amount of Rs. 1,21,71,243/- within eight weeks and then, upon that deposit being made granted time to file the Written Statement.

2. No deposit has been made. The Plaintiff is entitled to a decree forthwith.

3. List the Suit for an *ex parte* decree under Rule 89 of the Bombay High Court (Original Side) Rules on 13th December 2018, subject to the Plaintiff obtaining a no-deposit certificate, which the Prothonotary & Senior Master will issue on a priority basis if indeed there is no deposit. The Prothonotary & Senior Master will act on production of an authenticated copy of this order.

(G. S. PATEL, J)