

NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.201
CP(IB)/75(MP)2025

Order under Section 10 IBC

IN THE MATTER OF:

Jai Ambe Spares Pvt Ltd

.....Applicant

Coram:

Hon'ble Shri Brajendra Mani Tripathi, Member (J)

Hon'ble Shri Man Mohan Gupta Member (T)

PRONOUNCEMENT OF ORDER
Delivered on 23/06/2026

The case is fixed for pronouncement of the order.

The order is pronounced in open Court *vide* separate sheet.

Sd/-

MAN MOHAN GUPTA
MEMBER (TECHNICAL)

Tomar

Sd/-

BRAJENDRA MANI TRIPATHI
MEMBER (JUDICIAL)

IN THE NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH

COMPANY PETITION (IB)75 (MP) OF 2025

IN THE MATTER OF:

SECTION 10 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016
READ WITH RULE 4 OF THE INSOLVENCY AND BANKRUPTCY
(APPLICATION TO ADJUDICATING AUTHORITY) RULES, 2016

AND

IN THE MATTER OF:

M/s Jai Ambe Spares Private Limited

Plot no 87 BRG Industrial Park, Gram Mali Khedi, Behind New Geeta Toll
Kanta, Nemawar Road, Bicholi Mardana, Indore Madhya Pradesh 452016

Email: jaiambetraders11@gamil.com

Mobile no 9165647296

..APPLICANT

Order pronounced on: 23.06.2026

Coram:

Mr. Brajendra Mani Tripathi, Hon'ble Member (J)

Mr. Man Mohan Gupta, Hon'ble Member (T)

Appearance:

For the Applicant : Dr. Rajesh, Jain, PCA

J U D G E M E N T

1. This present application was filed on 05.12.2025, by Shri Raj Kumar Sharma, Director of M/s Jai Ambe Spares Private Limited (Applicant) under section 10 of the Insolvency and Bankruptcy Code, 2016 (the Code) read with IBBI (Application to Adjudicating Authority) Rules, 2016, for initiating Corporate Insolvency Resolution Process (CIRP) against the corporate person with following pray:

- a) An Interim Resolution Professional namely Shri Harsh Firoda be appointed to take over the assets of the Corporate debtor Company and insolvency resolution process be issued and started against the corporate debtor as per the provisions of IBC Code, 2016; and
- b) to prohibit / stay 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,
- c) to prohibit / stay any transferring, encumbering, alienating or disposing off by the corporate debtor any of its assets or any legal right or beneficial interest therein;
- d) to prohibit / stay any recovery of any property by an owner or less or where such property is occupied by or in the possession of the corporate debtor.
- e) for such further and other orders, directions and reliefs as this Hon'ble Tribunal may deem fit and proper in the circumstances of the present case.

2. Jai Ambe Spares Private Limited (hereinafter referred as Corporate Applicant, JASPL) is a Private Limited Company incorporated under the Companies Act, 1956 on 27/03/2018 having Corporate Identification Number U74999MP2018PTC045405 and the registered office of the corporate applicant is at Plot no 87 BRG Industrial Park, Gram Mali Khedi, Behind New Geeta Toll Kanta, Nemawar Road, Bicholi Mardana, Indore Madhya Pradesh 452016, Email: jaiambetraders11@gmail.com. Copy of

Master data and Signatory details are attached as Annexure C & D.

Sr.No.	Name	DIN/PAN	Designation
1.	Pravin Sharma	08096898	Director
2.	Raj Kumar sharma	06690634	Director

3. The authorized share capital of the said Company as of 31/03/2025 is , Rs. 50,00,000/- (Fifty lakh) divided into 5,00,000 (Five Lakh) Equity Shares of Rs.10 (Ten) Each and paid up capital of Rs. 50,00,000/- (Fifty Lakhs only) divided into 5,00,000 (Five Lacs) Equity Shares of Rs. 10 (Ten) Each. Master data is enclosed as Annexure "C". The signatory details of the CD are enclosed as Annexure "D".

Sr.No.	Name of the shareholders	No. of shares taken	% of Holding
1.	Raj Kumar Sharma	3,69,511	73.90
2.	Pravin Sharma	58,397	11.68
3.	Priyanka Sharma	35,538	7.11
4.	Suman Sharma	36,554	7.31
	Total Shares	5,00,000	100.00

4. JASPL conducted business by purchasing materials from suppliers on credit and selling to dealers on credit. Its operations were financed by promoter capital, promoter loans, and bank/NBFC borrowings .The total debt of JASPL for Financial creditors is Rs. 1900 lacs (approx.) and for operational creditors is Rs. 300 lacs(Approx.) , it also owes promoters/directors about Rs. 610 lakhs (approx.)

The corporate applicant has annexed, as Schedule A to the application, creditor-wise particulars of its financial/operational debt, including the amount raised, the amount in default with respect of sixteen (16) creditors, as under:

Sr. No	Name of Financial Creditor	Total debt Raised	Amount in Default
1.	Indian Overseas Bank	6,00,00,000	6,00,00,000
2.	Bajaj Finance Limited	23,92,972	8,75,225
3.	Clix Capital Services Pvt Ltd	35,35,812	29,01,085
4.	Poonawala Fincorp Ltd.	25,44,811	9,28,669
5.	Ugro Capital Ltd.	25,25,000	8,24,174
6.	Tata capital Ltd.	25,00,000	20,44,046
7.	Hero Fincorp Ltd.	40,40,000	33,05,508
8.	L&T Finance Ltd.	35,46,774	31,08,736.19
9.	Yes Bank	24,00,000	19,05,692
10.	Unity Small Finance Bank Ltd.	30,00,000	24,65,817
11.	Piramal capital and Housing Finance	30,30,638	26,76,742
12.	Ambit Finvest Ltd.	25,00,000	20,59,719
13.	SMFG Credit Finance Ltd.	25,24,880	20,79,646
14.	MAS financial services Ltd.	75,00,000	59,76,374
15.	Hero Fincrop Ltd. BRG Loan	3,33,60,000	3,37,14,184
16.	ICICI Bank overdraft account	50,00,000	40,00,000

5. The COVID-19 epidemic and a worsening business environment severely affected JASPL. Despite directors' efforts to sustain operations, reduced profit margins prevented timely repayment of liabilities, leading to default to financial creditors from 01/04/2024 to 19.11.2025. Balance sheets for FY ending 31/03/2024 and 31/03/2025 (Annexure G) details the company's business over the last two years.

(F.Y. 2024-2025)

Balance Sheet as at 31st March 2025		₹ in hundred	
Particulars	Note No.	As at 31st March 2025	As at 31st March 2024
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	50,000.00	50,000.00
Reserves and surplus	2	(4,17,543.26)	1,22,037.06
Money received against share warrants			
		(3,67,543.26)	1,72,037.06
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	9,54,608.91	4,66,761.84
Deferred tax liabilities (Net)	4		
Other long term liabilities			
Long-term provisions	5		
		9,54,608.91	4,66,761.84
Current liabilities			
Short-term borrowings	6	9,80,058.53	7,87,178.93
Trade payables	7		
(A) Micro enterprises and small enterprises			14,927.78
(B) Others		4,18,170.18	3,22,442.57
Other current liabilities	8	12,637.17	2,413.81
Short-term provisions		1,885.54	17,770.58
		14,12,751.42	11,44,733.67
TOTAL		19,99,817.07	17,83,532.57
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	9	2,24,427.74	11,549.53
Intangible assets		470.56	706.84
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	10		46,305.00
Deferred tax assets (net)		3,440.41	3,440.41
Long-term loans and advances	11	19,103.50	1,408.50
Other non-current assets	12	3,050.01	3,441.01
		2,50,492.22	66,851.29
Current assets			
Current investments			
Inventories	13	4,73,538.46	8,66,986.16
Trade receivables	14	11,02,019.14	6,65,618.88
Cash and cash equivalents	15	28,896.94	27,332.56
Short-term loans and advances		34,696.59	39,679.57
Other current assets	16	1,10,173.72	1,16,864.11
		17,49,324.85	17,16,681.28
TOTAL		19,99,817.07	17,83,532.57

(F.Y.2024-2025)

Statement of Profit and loss for the year ended 31st March 2025

₹ in hundred

Particulars	Note No.	31st March 2025	31st March 2024
Revenue			
Revenue from operations	17	22,99,357.31	21,60,381.72
Other income	18	2,344.82	3,269.88
Total Income		23,01,702.13	21,63,651.60
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade	19	21,80,776.57	21,10,593.15
Changes in inventories	20	3,93,447.70	(2,39,904.60)
Employee benefit expenses	21	44,840.94	55,295.13
Finance costs	22	1,55,411.22	1,42,023.43
Depreciation and amortization expenses	23	11,629.52	5,962.87
Other expenses	24	55,176.50	56,860.20
Total expenses		28,41,282.45	21,30,830.18
Profit before exceptional, extraordinary and prior period items and tax		(5,39,580.32)	32,821.42
Exceptional items			
Profit before extraordinary and prior period items and tax		(5,39,580.32)	32,821.42
Extraordinary items			
Prior period item	25		
Profit before tax		(5,39,580.32)	32,821.42
Tax expenses			
Current tax	26		8,842.10
Deferred tax	27		(1,511.26)
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		(5,39,580.32)	25,490.57
Earning per share-in ₹			
Basic	28		
Before extraordinary Items		(107.92)	5.10
After extraordinary Adjustment		(107.92)	5.10
Diluted			
Before extraordinary Items		(107.92)	5.10
After extraordinary Adjustment		(107.92)	5.10

(F.Y.2024-2025)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025		₹ in hundred	
PARTICULARS	31st March 2025	31st March 2024	
A. Cash Flow From Operating Activities			
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(7,77,182.16)	32,821.42	
Adjustments for non Cash/ Non trade items:			
Depreciation & Amortization Expenses	11,629.52	5,962.87	
Finance Cost	1,55,411.22	1,42,023.43	
Interest received	(1,593.42)	(1,633.24)	
Operating profits before Working Capital Changes	(6,11,734.84)	1,79,174.48	
Adjusted For:			
(Increase) / Decrease in trade receivables	(4,36,200.26)	(1,59,883.77)	
Increase / (Decrease) in trade payables	80,799.84	1,16,137.94	
(Increase) / Decrease in inventories	3,93,447.70	(2,39,904.60)	
Increase / (Decrease) in other current liabilities	(5,661.68)	7,934.82	
(Increase) / Decrease in Short Term Loans & Advances	4,982.98	14,925.55	
(Increase) / Decrease in other current assets	6,690.39	(18,290.84)	
Cash generated from Operations	(5,67,675.87)	(99,906.42)	
Net Cash flow from Operating Activities(A)	(5,67,675.87)	(99,906.42)	
B. Cash Flow From Investing Activities			
Purchase of tangible assets	(2,24,271.44)	(2,032.20)	
Non Current Investments / (Purchased) sold	46,305.00	(29,230.14)	
Interest Received	1,593.42	1,633.24	
Cash advances and loans made to other parties	(17,695.00)	(1,260.00)	
Other Inflow / (Outflows) of cash	391.00	(600.00)	
Net Cash used in Investing Activities(B)	(1,93,677.02)	(31,489.10)	
C. Cash Flow From Financing Activities			
Finance Cost	(1,55,411.22)	(1,42,023.43)	
Increase in / (Repayment) of Short term Borrowings	1,92,879.61	1,23,801.77	
Increase in / (Repayment) of Long term borrowings	4,87,847.07	1,76,085.24	
Other Inflows / (Outflows) of cash		(8,842.10)	
Net Cash used in Financing Activities(C)	5,25,315.45	1,49,021.48	
D. Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(2,36,037.44)	17,625.96	
E. Cash & Cash Equivalents at Beginning of period	27,332.56	9,706.59	
F. Cash & Cash Equivalents at End of period	28,896.95	27,332.56	
G. Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	1,564.39	17,625.96	
H. Difference (F-(D+E))	2,37,601.84		

6. As regards security, the application discloses that the loan from Indian Overseas Bank (Rs. 6,00,00,000/-) is secured by a registered charge over the assets of the corporate applicant, a second charge on a director's property situated at H-28, NR Estate, Indore (valued at Rs. 800 lacs), security over plots situated at 16-B Shri Agrawal Nagar, Bicholi Mardana (valued at Rs. 50 lacs) and B-52, Tricon City, Gram Datoda, Indore (valued at Rs. 100 lacs), and is further covered to the extent of Rs. 361.78 lacs under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) scheme of the Government of India, with the balance recoverable amount against the corporate applicant's assets and the personal guarantees of its directors being stated as Rs. 238.22 lacs.

7. The loan from Hero Fincorp Limited (Rs. 3,33,60,000/-), availed for construction of the corporate applicant's godown, is secured by mortgage of the warehouse situated at Plot No. 87, BRG Industrial Park, Gram Mali Khedi, Indore, valued at Rs. 5,00,00,000/- as on the date of filing, and is further secured by personal guarantees of the directors. The remaining fourteen (14) facilities, availed from various banks/NBFCs, are stated to be unsecured for the personal guarantees extended by the directors of the corporate applicant.
8. JASPL is having **total assets** of Rs 19,99,81,707/-, Non-current Assets as Rs. 2,50,49,222/- and current assets as Rs. 17,49,32,485/-. JASPL is having **total Liabilities** of 19,99,81,707/-, the shareholders fund are negative by Rs. 3,67,54,326/-, Non-Current liabilities of Rs.9,54,60,891/- and current liabilities of Rs. 14,12,75,142/-. As per the **profit and loss account** , the company has shown revenue from operation Rs.23,01,70,213/-, total expenses of 28,41,28,245/- and net Loss of 5,39,58,032/- for the period 31.03.2025.

Despite a modest increase in revenue, Jai Ambe Spares Pvt. Ltd. incurred a net loss of ₹5.40 crore FY 2024-25.

9. The applicant has filed additional documents on 16.03.2026 to comply with the tribunals order of 17.02.2026.

Sr. No.	Directions given by Adjudicating Authority	Affidavit of compliance by the petitioner.
1.	To serve the notices of hearing to all the creditors.	It is stated that the petitioner has not given notice to creditors in writing as there as no provision under section.10 for giving notice to creditors. However he has communicated verbally to each and every creditor regarding this petition.
2.	To bring on record invoices available with them	It is submitted that the petitioner has attached herewith invoices of sundry creditors with their account

		statement in the books of Jai Ambe Spares Private Limited, along with summary of amount due as on 30.11.2025, which is in concurrence with Balance Sheet data filed with petition. The summary also indicates the date of first default.(page: 07-360)
3.	To file a list of trade receivables	The petitioner have attached herewith invoices of sundry debtors with their account-statement in the books of Jai Ambe Spares Private Limited, along with summary of amount due as on 30.11.2025, which is in concurrence with Balance Sheet data filed with petition. The petitioner sold the goods at 45 days credit. The petitioner has followed up verbally and telephonically for recovering outstanding dues. No formal communication is exchanged. Declaration on credit policy is attached with summary of debtors (page 361-953).
4.	NeSL Record.	-

Additional information submitted by the petitioner.

1. The notices (one from each financial creditor, out of many) received from financial creditors and banks for defaults are enclosed (page No. 954-998). The earliest notice is before the date of filing this petition. The details of outstanding secured loans and unsecured loans with sanction letter is attached (page No. 1000-1158).
2. The applicant has sold one of their personal asset and deposited amount with Indian Overseas Bank to reduce the liabilities and to show their good intentions and conduct. Copy of bank

statement confirming the deposit in bank is attached. (page No. 1159-1162).

10. The Applicant Company has placed on record the Board resolution dated 10th November, 2025, The Board of Directors resolved to initiate the Corporate Insolvency Resolution Process (CIRP) under Section 10 of the Insolvency and Bankruptcy Code, 2016, due to the Company's financial distress and inability to meet its debt obligations. The Board further decided to place the proposal before the shareholders for approval through a Special Resolution the Extra-Ordinary General Meeting of members of Jai Ambe Spares Private Limited was held on Thursday, 20 November 2025 at 11:30 a.m. at the company's registered office, with Mr. Raj Kumar Sharma, Mr. Pravin Sharma, Mrs. Suman Sharma and Mrs. Priyanka Sharma present; Mr. Raj Kumar Sharma was elected Chairman, confirmed quorum and, with members' consent, took the notice as read. The sole agenda was to approve filing under Section 10 of the Insolvency and Bankruptcy Code, 2016 for initiation of the Corporate Insolvency Resolution Process (CIRP). A special resolution was proposed and passed unanimously authorizing the company to file the Section 10 application before the Hon'ble NCLT due to inability to meet debt obligations, and empowering Mr. Raj Kumar Sharma (DIN: 06690634) to sign, verify and file the application and related affidavits/documents, appoint necessary professionals and undertake all acts required to implement the resolution.
11. Shri Harsh Firoda having registration no IBBI/IPA-001/IPP-01944/2020-21/13252 and having valid AFA bearing no AAI/13252/02/311225/107473 till 31.12.2026 be appointed as Interim resolution professional. Consent from Shri Harsh Firoda in form A is attached as **Annexure K**. Copy of AFA of Shri Harsh Firoda is attached as **Annexure L**.
12. The auditor's report issued by Airen & Saluja, filed records compliance with accounting standards, maintenance of books of accounts and states there are no pending litigation.
13. JASPL has failed to discharge its outstanding liabilities and has consequently defaulted on its payment obligations, making it eligible to file an application under Section 10 of the Insolvency and Bankruptcy Code, 2016 for resolution of its debts. In view of the financial difficulties and inability of the Corporate

Debtor to meet its outstanding liabilities, it is submitted that the initiation of the Corporate Insolvency Resolution Process (CIRP) is just, equitable, and necessary under the directions of the Hon'ble Tribunal to ensure a fair resolution of the company's affairs and to safeguard the interests of its financial and operational creditors

FINDINGS OF THE TRIBUNAL:

14. We have heard the submissions of learned counsel for the applicant and perused the records. The application is complete in Form 6, is accompanied by the requisite particulars of financial/operational debt and default, the resolutions of the Board and shareholders of the corporate applicant authorizing the filing of the application, and the written consent of the proposed IRP. Debt and default stand established from the material on record, and the requirements of Section 10 of the Code read with Rule 7 of the Rules stand satisfied. We therefore admit the present application and order as under.

15. Accordingly, in light of the above facts and circumstances, it is hereby ordered as under: -

16. The Corporate Applicant, JAI AMBE SPARES PRIVATE LIMITED is admitted into the Corporate Insolvency Resolution Process (CIRP) under Section 10 of the IBC, 2016.

17. The relevant provisions of IBC, 2016 under section 10 is as under:

1) Where a corporate debtor has committed a default, a corporate applicant thereof may file an application for initiating corporate insolvency resolution process with the Adjudicating Authority.

(2) The application under sub-section (1) shall be filed in such form, containing such particulars and in such manner and accompanied with such fee as may be prescribed.

[(3) The corporate applicant shall, along with the application furnish the information relating to its books of account and such other documents relating to such period as may be specified; and the resolution professional proposed to be appointed as an interim resolution professional. The special resolution passed by shareholders of the corporate debtor or the resolution passed by at least three-fourth of the total number of partners of the corporate debtor, as the case may be, approving filing of the application.

(4) The Adjudicating Authority shall, within a period of fourteen days of the receipt of the application, by an order:

admit the application, if it is complete; [and no disciplinary proceeding is pending against the proposed resolution professional];

or

reject the application, if it is incomplete: [or any disciplinary proceeding is pending against the proposed resolution profession

Provided that Adjudicating Authority shall, before rejecting an application, give a notice to the applicant to rectify the defects in his application within seven days from the date of receipt of such notice from the Adjudicating Authority.

18. After considering these facts and circumstances, it is clear that the corporate debtor is unable to repay its debts and has defaulted in its repayment of the debt as admitted by the corporate person and reflected in the balance sheet for the financial year ending 31/03/2024 and 31/03/2025. Further, the present application is well within limitation as the corporate person has been admitting and acknowledging the debt in the balance sheet year.

19. We find no defects in the present application, and therefore we are of the

view that this Company application is required to be admitted u/s 10 of the Code. We order accordingly.

20. The Corporate Applicant has proposed the name of Shri Harsh Firoda having Registration No. IBBI/IPA-001/IPP-01944/2020-21/13252 and having valid AFA bearing no. AAI/13252/02/311225/107473 till 31.12.2026, as the Interim Resolution Professional (IRP) who has also filed his written consent in Form 2 of the Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rules, 2016. Hence, we appoint Shri Harsh Firoda , Email Id: harshfirodagmail.com as the IRP in the present application, whose AFA is valid till 31-12-2026. The IRP who is appointed shall take forward the process of Corporate Insolvency Resolution of the Corporate Debtor. The IRP appointed shall take in this regard such other and further steps as are required under the Statute, more specifically in terms of Section 15,17,18 of the Code and file his report within 20 days before this Bench. The powers of the Board of Directors of the Corporate Debtor shall stand superseded as a consequence of the initiation of the CIRP in relation to the Corporate Debtor in terms of the provisions of IBC, 2016.

21. As a consequence of the Application being admitted in terms of Section 10 of the Code, moratorium as envisaged under provisions of Section 14(1) and as extracted hereunder shall follow in relation to the Corporate Debtor;

- a) The institution of suits or continuation of pending suits or proceedings against the respondent including execution of any

judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;

- b) Transferring, encumbering, alienating or disposing of by the respondent any of its assets or any legal right or beneficial interest therein;
- c) Any action to foreclose, recover or enforce any security interest created by the respondent in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;

Explanation.-For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a licence, permit, registration, quota, concession, clearance or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license or a similar grant or right during moratorium period.

22.However, during the pendency of moratorium period in terms of Section 14(2) and 14(3) as extracted hereunder:

(2) The supply of essential goods or services to the Corporate Debtor as may be specified shall not be terminated or suspended or interrupted during moratorium period.

(2A) Where the interim resolution professional or resolution professional, as the case may be, considers the supply of goods or services critical to protect and preserve the value of the Corporate Debtor and manage the operations of such Corporate Debtor as a going concern, then the supply of such goods or services shall not be terminated, suspended or interrupted during the period of moratorium, except where such Corporate Debtor has not paid dues arising from such supply during the moratorium period or in such circumstances as may be specified.

(3) The provisions of sub-section (1) shall not apply to (a) Such transactions, agreements or other arrangement as may be notified by the Central Government in consultation with any financial sector regulator or any other authority; (b) a surety in a contract of guarantee to a corporate debtor.

23. The duration of period of moratorium shall be as provided in Section 14(4) of the Code which is reproduced below for ready reference;

(4) The order of moratorium shall have effect from the date of such order till the completion of the Corporate

Insolvency Resolution Process: Provided that where at any time during the Corporate Insolvency Resolution Process period, if the Adjudicating Authority approves the Resolution Plan under sub-Section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33, the moratorium shall cease to have effect from the date of such approval or Liquidation Order, as the case may be.

24. The Corporate Applicant is directed to pay a sum of Rs.1,00,000/- (Rupees One Lakh Only) to the Interim Resolution Professional to meet out the expenses and to perform the functions assigned to him in accordance to Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

25. Based on the above terms, the Petition stands admitted in terms of Section 10 of the Code and the Moratorium shall come into effect as of this date. A copy of the Order shall be communicated to the Corporate Debtor above named by the Registry. In addition, a copy of the Order shall also be forwarded to IBBI for its records. Further, the Interim Resolution Professional above named shall also be furnished with copy of this Order forthwith by the Registry, who will communicate the initiation of the CIRP in relation to the Corporate Debtor to the Registrar of Companies concerned.

26. Accordingly, CP (IB)No. 75/2025 stands **allowed** in the above terms.

Sd/-
MAN MOHAN GUPTA
(MEMBER TECHNICAL)

Sd/-
BRAJENDRA MANI TRIPATHI
(MEMBER JUDICIAL)

Anushka Rawat- LRA