



**SHREE RAMA™**  
living green

31<sup>st</sup> March, 2022

To,  
BSE Limited  
P.J. Towers  
Dalal Street, Fort  
Mumbai - 400 001  
Scrip Code: 500356

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra(East)  
Mumbai- 400 051  
Symbol: RAMANEWS

Dear Sir/Madam,

**Subject: Update on CIRP- Filing of speaking to minutes before Hon'ble NCLT Ahmedabad:**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Company had filed speaking to minutes before Hon'ble NCLT, Ahmedabad with respect to order dated 16.03.2022 passed by NCLT , Ahmedabad submitting that due to inadvertent error/mistake the name of Interim Resolution Professional appointed by NCLT is not a part of the list published by Insolvency and Bankruptcy Board of India (IBBI) for period January 2022 till June, 2022.

Therefore, in view of above Company requested the Hon'ble NCLT to modify the order dated 16.03.2022 to the above extent in interest of justice. The matter was mentioned before Hon'ble NCLT and is posted before it on 19.4.2022

Kindly update the same on your records.

Thanking You,

For, Shree Rama Newsprint Limited  
(under Corporate Insolvency Resolution Process)

*mceendra.*

(P.K. Mundra)  
President (Finance), CFO & Company Secretary  
Membership No. F3937



**SHREE RAMA NEWSPRINT LTD.**

Registered Office & Manufacturing Plant

Village Barbodhan, Taluka Olpad, District Surat, 395 005, Guj., India

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www.ramanewsprint.com

**Date : 24.3.2022**

To

**The Registrar,**

National Company Law Tribunal,

Ahmedabad.

Dear Sir,

**Sub** : Speaking to Minutes

In

**CP(IB) No. 141 of 2021**

In the matter of

**Agarwal Fuel Corporation Pvt. Ltd.**

**Vs.**

**Sree Rama Newsprint Ltd.**

Sir,

I enclose herewith the speaking to minutes in the captioned matter. You are requested to place this Note before this Hon'ble Tribunal for appropriate orders, in the interest of justice.

Thanking You,

Yours faithfully,



**Bhargav K. Hemmige**

Advocate

(Encl: As above)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,  
BENCH, AT AHMEDABAD**

COMPANY PETITION NO. 141 OF 2021

In the matter of

Agarwal Fuel Corporation Pvt. Ltd

**(Operational Creditor)**

**And**

Sree Rama Newsprint Ltd.

**(Corporate Debtor)**

**List of Documents**

<b>Annexures</b>	<b>Description</b>	<b>Page nos.</b>
	Memo of Speaking to minutes	1-2
A	Copy of the order dated 16.3.2022 Passed by the Hon'ble National Company Law Tribunal, Ahmedabad	3-18
B	Copy of the list published by the IBBI for the period 01.01.2022 to 30.06.2022.	19-20
C	Copy of the public announcement made by IRP dated 18.03.2022	21-22
D	Copy of the order dated 23.3.2022 passed by Hon'ble National Company Law Appellant Tribunal, Ahmedabad.	23-24

To

**The Registrar,**

National Company Law Tribunal,

Ahmedabad.

Dear Sir,

**Sub** : Speaking to Minutes

In

**CP(IB) No. 141 of 2021**

In the matter of

**Agarwal Fuel Corporation Pvt. Ltd.**

Vs.

**Sree Rama Newsprint Ltd.**

Sir,

1. The applicants had initiated an application under section 9 of the Insolvency and Bankruptcy Code, 2016 before this Hon'ble Adjudicating Authority. The captioned matter was heard at length on 8.3.2022 and was reserved for orders.
2. The captioned application was allowed by this Hon'ble Adjudicating Authority on 16.3.2022 and the Corporate Debtor was admitted under the CIRP Process thereby a moratorium having been initiated against the Corporate Debtor.
3. The applicant had not proposed a name of an insolvency professional in its application which has very well been observed and recorded in the order dated 16.3.2022 more particularly in Paragraph No. 18 (**Pg. 12 of the order**) of the order.
4. That, this Hon'ble Adjudicating Authority pronounced the order on 16.3.2022 wherein this Hon'ble Adjudicating Authority more particularly in Paragraph 18 has mentioned that since the applicant has not proposed an IRP in its application, the Hon'ble Adjudicating Authority shall appoint an IRP from the list approved by IBBI. A copy of the order dated 16.3.2022 is annexed at **Annexure - A**.

5. It is submitted that in pursuance to the same, the Hon'ble Adjudicating Authority, Ahmedabad Bench appointed Shri Pradeep Kumar Kabra as the IRP of the Corporate Debtor (Para. 3 of the operative part of the order @ Pg. 13-14). That, due to an inadvertent error/mistake, the name of the IRP appointed is not a part of the list of IBBI for the period January, 2022 till June, 2022. The list published by the IBBI is annexed herewith at **Annexure - B.**
6. It is submitted that the IRP appointed by this Hon'ble Adjudicating Authority has published a public announcement on 18.3.2022 and has taken appropriate steps as per law which respectfully could not have been done since the name of the IRP is not a part of the list published by IBBI. A copy of the public announcement is annexed at **Annexure - C.**
7. It is submitted that the Corporate Debtor has filed an appeal against the order of the Hon'ble Adjudicating Authority and the said appeal was listed on 23.3.2022 and the Hon'ble NCLAT was pleased to direct that the COC shall not be constituted. A copy of the order dated 23.3.2022 is annexed at **Annexure - D.**
8. It is submitted that since the name of the IRP is due to some inadvertent error/mistake mentioned incorrectly, any other IRP be appointed as per law and as per the list published by IBBI.
9. It is further humbly submitted that the actions taken by IRP including but not limited to publishing of public announcement be redone since a fresh IRP is to be appointed.
10. In view of the above, it is humbly requested to this Hon'ble Tribunal to modify the order dated 16.3.2022 to the above extent, in the interest of justice.

Yours sincerely,



**(Bhargav K. Hemmige),**  
Advocate for the Respondent - Corporate Debtor

66  
17/9/2022

Annexure - A 2

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**

ITEM No.139  
C.P.(IB)/141(AHM)2021

**Order under Section 9 IBC**

**IN THE MATTER OF:**

Agarwal Fuel Corporation Pvt Ltd  
V/s  
Shree Rama Newsprint Ltd

.....Applicant

.....Respondent

**Order delivered on ..16/03/2022**

**Coram:**

Madan B. Gosavi, Hon'ble Member(J)  
Kaushalendra Kumar Singh, Hon'ble Member(T)

**PRESENT:**

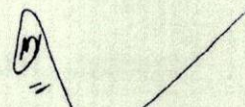
For the Applicant :  
For the Respondent :

**ORDER**

The case is fixed for pronouncement of order.

The order is pronounced in open Court vide separate sheet.

  
**KAUSHALENDRA KUMAR SINGH**  
**MEMBER (TECHNICAL)**

  
**MADAN B GOSAVI**  
**MEMBER (JUDICIAL)**



4

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH  
COURT-1**

**C.P. (IB)/141(AHM)2021**

[Application by the Operational Creditor to initiate the Corporate Insolvency Resolution Process Section 9 of the Insolvency & Bankruptcy Code, 2016]

**In the matter of:**

**M/s/ Agarwal Fuel Corporation Private Limited,**  
Having registered office at:  
5, Agarwal House,  
Yeshwant Colony, Indore,  
Madhya Pradesh-452003

**....Operational Creditor**

***Versus***

**M/s. Shree Rama Newsprint Limited**  
Having registered office at:  
At Village Barbodhanta,  
Olpad, Surat, Gujarat-395005

**....Corporate Debtor**

Order reserved on : 08.03.2022  
Order pronounced on: 16.03.2022

**Coram: MADAN B. GOSAVI, MEMBER (J)  
KAUSHALENDRA KUMAR SINGH, MEMBER (T)**

**Appearance:**

For the Operational Creditor : Ld. Sr. Adv. Mr. Saurabh  
Soparkar a.w. Ld. Adv. Mr.  
Praveen Surange  
For Corporate Debtor : Ld. Adv. Mr. Bhargav  
Hemmige



*JCB*

*[Signature]*

**ORDER****[Per: MADAN B. GOSAVI, MEMBER (J)]**

1. This application under Section 9 of Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "**the IBC, 2016**") has been filed by M/s. Agrawal Fuel Corporation Pvt. Ltd. – the Operational Creditor to start the Corporate Insolvency Resolution Process (hereinafter referred to as the "**the CIRP**") of M/s. Shree Rama Newsprint Ltd- the Corporate Debtor on the ground that the Corporate Debtor committed the default in paying the operational debt of Rs. 2,55,26,222/- (Rupees Two Crore Fifty-Five Lakhs Twenty Six Thousand Two Hundred Twenty-Two Only). The date of default is stated to be 31.10.2020.
2. The following facts are not in dispute:-
  - I. One M/s. Agarwal Transport Corporation Pvt. Ltd. had provided transport services to the Corporate Debtor. In between 31.05.2015 to 28.02.2018, the said Agarwal Transport Corporation Pvt. Ltd. raised various invoices against the Corporate Debtor



*J. B. Gosavi*

*[Signature]*  
2 | Page



claiming transportation charges. Those invoices are on record (at page nos. 44 to 117 of this application). The Operational Creditor-M/s. Agrawal Fuel Corporation Pvt. Ltd. was then the part of M/s. Agarwal Transport Corporation Pvt. Ltd. On 19.03.2020, the National Company Law Tribunal Bench at Ahmedabad allowed and sanctioned the scheme of demerger. Thereby, three separate corporate entities came into existence i.e., Agarwal Transport Corporation Private Limited, Agarwal Real City Private Limited, and Agarwal Fuel Corporation Private Limited i.e., the Operational Creditor in this proceeding.

- II. It is also not in dispute that the Corporate Debtor - Shree Rama Newsprint Ltd. (hereinafter referred to as "**SRNL**"), was liable to pay a certain sum of money towards transport charges, had entered into Memorandum of Understanding (hereinafter referred to as "**MoU**") dated 24.07.2017 with all above three companies thereby undertaking to pay a sum of Rs. 7,23,01,248/- in equitable monthly installment of Rs.



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3 | Page

12,00,000/- (Rupees Twelve Lakh) payable from July, 2017. It is further not in dispute that in pursuance of MoU dated 24.07.2017, the Corporate Debtor paid the installment of Rs. 12,00,000/- on 31.10.2020 (at Annexure A-7 of this application). On 13.03.2021, the Corporate Debtor sent an e-mail to the Operational Creditor admitting the debt of Rs. 2,55,26,222/- as overdue since 2020 and requested for time to make payment in view of COVID pandemic (at page 34 of the application).

III. The Operational Creditor stated that in spite of time, the Corporate Debtor failed and neglected to pay the debt. Hence, on 05.04.2021, the Operational Creditor sent the Corporate Debtor Notice of Demand under Section 8 of IBC, 2016 (at Annexure-A-5 of the application).

IV. The notice has been received by the Corporate Debtor. The Corporate Debtor did not reply the notice pointing out that payment is made nor pointed out that there is a pre-existing dispute which is still pending in between them. As the Corporate Debtor committed



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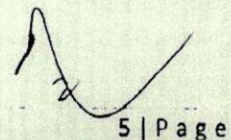
4 Page

default in paying the debt, this application is filed to initiate the CIRP of the Corporate Debtor.

3. The Corporate Debtor has been served with the notice of this application. It appears through one of its authorized representatives, Mr. Siddharth Choudhary. He filed an affidavit in reply.
4. We have gone through the affidavit in reply. As noted above, most of the facts are not disputed by the Corporate Debtor. In paragraph 3 of the affidavit in reply, the Corporate Debtor has stated its defence that this application is not maintainable because it is solely based on settlement agreement/MoU. It is a settled law that application seeking initiation of CIRP by the Operational Creditor cannot be emanating from the settlement agreement. This view has been consistently taken by the Coordinate Benches. In paragraph 10 of the affidavit in reply, the Corporate Debtor took another defence contending that the invoices are ranging from 31.05.2015 to 28.02.2018. The majority of invoices fall beyond the period of limitation and if they are kept out of consideration then the debt



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5 | Page

amount goes below one crore, and hence, this application is not maintainable as per Section 4 of IBC, 2016.

5. We heard the Learned Senior Counsel Mr. Saurabh Soparkar for the Operational Creditor, Learned Counsel Mr. Bhargav Hemmige for the Corporate Debtor at length. We have gone through the evidence and material on record. In view of the pleadings, evidence, and material on record and submissions of Learned Counsels appearing for the parties, the following points arise for our determination. We record our finding thereon with reasons taken below:

- I. Whether the debt is time-barred?

**Finding-No**

- II. Whether the debt is the operational debt within the meaning of Section 5(21) of the IBC, 2016?

**Finding-Yes.**

6. The Corporate Debtor contended that debt, if at all payable, pertains to invoices dated 31.05.2015 to 28.02.2018. The debt became due in February, 2018. This application is filed on 24.08.2021. It is not filed within three years from the date when the debt became due and payable. Hence, it is not maintainable.



Justice

7. As noted above, it is not in dispute that the transport charges were payable by the Corporate Debtor on the basis of invoices pertain to May, 2015 to February, 2018. But, at the same time, it is also not in dispute that on 24.07.2020 i.e., within the period of three years from the date on which the debt became due and payable, the Corporate Debtor entered into MoU dated 24.07.2020 thereby admitting and acknowledging the debt of Rs. 7,23,01,248/-. Obviously, it has to be held that debt became due and payable in July, 2020 and not in February, 2018 as claimed by the Corporate Debtor.

8. Not only that, pursuance to the MoU the Corporate Debtor paid to the Operational Creditor a sum of Rs. 12,00,000/- on 11.10.2020 and further acknowledged and admitted the debt by e-mail dated 31.05.2021. This application is filed on 24.08.2021. It is filed within the limitation period. Moreover, in view of the Hon'ble Apex Court Ruling dated 10.01.2020, the period of limitation stands excluded between 15.03.2020 to 28.02.2022 for purpose of limitation as may be prescribed under any general or special laws in respect of judicial or constitutional



*JCS/inf*

*[Handwritten Signature]*  
7 | Page

proceeding (in Miscellaneous Application No. 21/2022 in MA 665/2021 in SMW(C) No. 3/2020).

9. Another main defence raised against the maintainability of this application is that this application under Section 9 of IBC, 2016 is not maintainable only on the basis of settlement agreement/MoU. Learned Counsel for the Corporate Debtor relied on orders passed by NCLT, Allahabad Bench in CP No. (IB)343/ALD/2018 and NCLT, Hyderabad Bench in CP (IB) No. 691/9/HBD/2019.
10. As against this, the Learned Senior Counsel for the Operational Creditor submitted that the above orders are based on peculiar facts in those proceedings, hence, observations therein are not applicable. He further submitted that there cannot be a law which declares that the application under IBC, 2016 is not maintainable on the basis of settlement between the debtor and creditor. It will have a disastrous effect. He further submitted that, as against this, NCLT, Kolkata Bench in CP No. 911/KB/2020 has held that application under Section 9 of IBC, 2016 is maintainable on the basis of the settlement agreement. Even, the Hon'ble NCLAT approved the same



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8 | Page

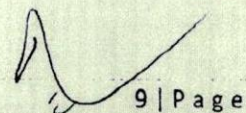
view in *Company Appeal (AT) (Insolvency) No.608 of 2020 in case of Ashok Agarwal vs. Amitex Polymers Private Limited.*

At the outset, we make it clear that this application is not based only on MoU entered in between the Operational Creditor and the Corporate Debtor. The Operational Creditor has also produced on record all relevant invoices to prove the existence of the debt. The Operational Creditor has thereof complied with the provision of Section 9(3) of IBC, 2016.

11. In the case before NCLT, Allahabad Bench, the facts were that the Operational Creditor had filed an application under Section 9 of IBC, 2016. There was settlement. It withdrew the application and upon breach of terms of settlement and without issuing notice under Section 8 of IBC, 2016, the Operational Creditor filed another application which was held that it was not maintainable.
12. In the case before NCLT, Hyderabad Bench, again there was an application under Section 9 of the IBC, 2016. Parties entered into a settlement. The Corporate Debtor in that case issued post-dated cheques. Some cheques were dishonored. No invoices were produced in that proceeding.



JUBIN

  
9 | Page

Moreover, there was a pre-existing dispute pending in between the Operational Creditor and the Corporate Debtor. So, findings and observations in both of the above orders cannot be made applicable in this proceeding.

13. In fact, in the case before NCLT, Kolkata Bench in CP(IB) No. 911/KB/2020, it is seen that the Hon'ble Bench considered the number of rulings and orders of various Benches and even Hon'ble NCLAT and ultimately held that:-

*"...36. We are fully satisfied that the Operational Creditor has satisfied this Adjudicating Authority on all the issues raised in opposition by the Corporate Debtor. The failure of the Corporate Debtor to comply with the terms settled between the parties is a proved default on its part and its failure to pay the installments, the right to sue rightly accrued in favour of the Operational Creditor. The agreed debt forming part of the settlement agreement dated 11<sup>th</sup> October 2018 is an admitted operational debt which had to be paid off within the stipulated time but since the Corporate Debtor has failed to perform its obligation under the aforesaid agreement, it is certainly a default which calls for an immediate action by this Adjudicating Authority. We, therefore, have no option but to admit this petition and order initiation of corporate insolvency resolution process against the Corporate Debtor in the following: ...."*

14. The Hon'ble' NCLT has occasion to consider controversy relating to whether the decree-holder can be said to be a



*JCB/141*

*[Signature]*  
10 | Page



creditor? In Company Appeal (AT) (Insolvency) No. 608 of 2020 after noting the definition of the "creditor" under Section 3(10) of IBC, 2016, Hon'ble NCLAT held that decree-holder can be a creditor and whether he is an Operational Creditor or Financial Creditor depends on the nature of the transaction in between the parties.

15. Be that as it may, here, in this case, we have to basically consider whether by virtue of the execution of MoU dated 24.07.2017 in between the parties, whether the debt, admittedly payable by the Corporate Debtor to Operational Creditor, changes its character from operational debt to any other debt?
16. In MoU dated 24.07.2017, it has been clearly mentioned that SRNL (Corporate Debtor) has been continuously making cash loss and it was difficult to pay the outstanding of the supplier. This clearly denotes that the Operational Creditor was a supplier of transport services to the Corporate Debtor, this fact is not in dispute at all. Section 5(21) of IBC, 2016 defines the "operational debt" that:-

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*[Signature]*



"....(21) "operational debt" means a claim in respect of the provision of goods or services including employment or a debt in respect of the <sup>3</sup>[repayment] of dues arising under any law for the time being in force and payable to the Central Government, any State Government or any local authority..."

17. This definition makes it clear the amount payable towards the provision of services (herein transport charges) is the operational debt. The transaction in question, herein, certainly relates to the transport service charges payable by the Corporate Debtor to the Operational Creditor. We hold that only because the Operational Creditor and the Corporate Debtor entered into MoU, the debt does not change its character from operational debt to any other debt. We answer in Point No. II in the affirmative.
18. The name of IRP has not been proposed which is not mandatory in case of an application filed under Section 9 of IBC, 2016. Hence, we shall appoint an IRP from the list approved by IBBI.
19. This application, otherwise in time and being defect-free is maintainable and we proceed to pass the following orders:

**ORDER**

1. The application is admitted and the moratorium is

...justified

22 | Page



declared for prohibiting all of the following in terms of Section 14(1) of the Code.

- (a) *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;*
  - (b) *transferring, encumbering, alienating or disposing of by the corporate debtor 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 corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;*
  - (d) *the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.*
2. The order of moratorium shall have effect from the date of this order till the completion of the Corporate Insolvency Resolution Process or until this Adjudicating Authority approves the Resolution Plan under sub-section (1) of Section 31 or passes an order for liquidation of Corporate Debtor Company under Section 33 of the Insolvency & Bankruptcy Code, 2016, as the case may be.
3. The Operational Creditor has not proposed the name of the Interim Resolution Professional (IRP). Therefore, this Adjudicating Authority hereby appoints **CA Mr.**

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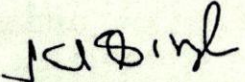
**Pradeep Kumar Kabra, having Registration No. IBBI/IPA-001/IP-P-101104/2017-2018/1190 and having e-mail id: ippradeepkabra@gmail.com to act as an IRP under Section 13(1) (c) of the IBC, 2016.**

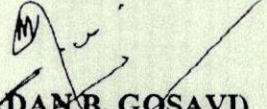
4. The IRP shall perform all his functions as contemplated, *inter-alia*, by Sections 17,18,20 & 21 of the Code. It is further made clear that all personnel connected with Corporate Debtor, its Promoter or any other person associated with management of the Corporate Debtor are under legal obligation under Section 19 of the Code extend every assistance and co-operation to the Interim Resolution Professional. Where any personnel of the Corporate Debtor, its Promoter or any other person required to assist or co-operate with IRP, do not assist or Co-operate. IRP is at liberty to make the appropriate application to this Adjudicating Authority with a prayer for passing an appropriate order.
5. This Adjudicating Authority directs the IRP to make the public announcement of the initiation of the Corporate Insolvency Resolution Process (CIRP) and call for submission of claims under Section 15 as required by Section 13(1) (b) of the IBC, 2016.
6. It is further directed that the supply of goods/services to the Corporate Debtor Company, it continuing, shall not be terminated or suspended or interrupted during the moratorium period.



J. K. Singh

7. The IRP shall be under the duty to protect and preserve the value of the property of the 'Corporate Debtor Company' and manage the operations of the Corporate Debtor Company as a going concern as a part of an obligation imposed by Section 20 of the Insolvency & Bankruptcy Code, 2016. The Operational Creditor is directed to pay an advance of **Rs.1,00,000/- (Rupees One Lakh Only)** to the IRP within two weeks from the date of receipt of this order for the purpose of smooth conduct of Corporate Insolvency Resolution Process (CIRP) and IRP to file proof of receipt of such amount to this Adjudicating Authority along with First Progress Report.
8. The Registry is directed to communicate a copy of this order to the Operational Creditor, Corporate Debtor, and to the Interim Resolution Professional and the concerned Registrar of Companies, after completion of necessary formalities, within seven working days and upload the same on the website immediately after pronouncement of the order.
9. Accordingly, CP (IB)/141(AHM)2021 is allowed.

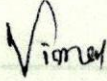
  
(KAUSHALEDRA KUMAR SINGH)  
MEMBER (TECHNICAL)

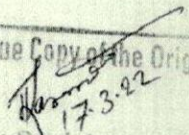
  
(MADAN B. GOSAVI)  
MEMBER (JUDICIAL)

Signed on this, the 16<sup>th</sup> day of March, 2022.

Rajeev Sen, Stenographer



Prepared by   
Date 17-3-22

Certified to be True Copy of the Original  
  
17.3.22  
Deputy Registrar  
NCLT, Ahmedabad Bench  
Ahmedabad

## INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

Panel for January 1, 2022 to June 30, 2022 for Ahmedabad

Panel of IPs for appointment as:

- Interim Resolution Professional (IRP) in a corporate insolvency resolution process under section 16(4),
- Liquidator in a liquidation process under section 34(6),
- Resolution Professional (RP) in an individual insolvency resolution process under section 97(4) or 98(3), and
- Bankruptcy Trustee (BT) in a bankruptcy process under section 125(4), 146(3) or 147(3),

of the Insolvency and Bankruptcy Code, 2016, by Adjudicating Authority located in the State of Gujarat, Union Territory of Dadra and Nagar Haveli, and Union Territory of Daman and Diu.

This Panel has been prepared in accordance with the 'Insolvency Professionals to act as Interim Resolution Professionals, Liquidators, Resolution Professionals and Bankruptcy Trustees (Recommendation) (Second) Guidelines, 2021'.

S. No.	Name of Insolvency Professional (IP)	Registration Number of IP	Registered E-mail ID of IP	State	Zone
1	Ms. Indira Suresh Vora	IBBI/TPA-001/TP-P01264/2018-2019/12000	indira.vora@yahoo.com	Gujarat	Ahmedabad
2	Ms. Shubham Agarwal Goyal	IBBI/TPA-002/TP-N01000/2020-2021/13229	fos.shubhamgoyal@gmail.com	Gujarat	Ahmedabad
3	Mr. Amul Maheshchandra Gandhi	IBBI/TPA-001/TP-P02415/2021-2022/13770	amulgandhi@yahoo.com	Gujarat	Ahmedabad
4	Mr. Kabra Rajendrakumar Radhakishan	IBBI/TPA-001/TP-P02385/2021-2022/13835	rajendra_kabra@rediffmail.com	Gujarat	Ahmedabad
5	Mr. Anil Kumar Dad	IBBI/TPA-001/TP-P02519/2021-2022/13840	anil.dad@gmail.com	Gujarat	Ahmedabad
6	Mr. Atul Jashwantrai Sheth	IBBI/TPA-001/TP-P02463/2021-2022/13854	atulshethip@gmail.com	Gujarat	Ahmedabad
7	Ms. Sejal Ronak Agrawal	IBBI/TPA-002/TP-N01170/2021-2022/13885	SWIFTSEJAL@GMAIL.COM	Gujarat	Ahmedabad
8	Mr. Darshan Priyakant Shah	IBBI/TPA-001/TP-P-02559/2021-2022/13893	caadarshan1982@gmail.com	Gujarat	Ahmedabad
9	Mr. Pankaj PrabhuDayal Goenka	IBBI/TPA-001/TP-P-02129/2021-2022/13903	goenkap@gmail.com	Gujarat	Ahmedabad
10	Mr. Mukesh Ramjibhai Dayani	IBBI/TPA-002/TP-N01138/2021-2022/13915	mukeshdayani.ip@gmail.com	Gujarat	Ahmedabad
11	Mr. Rathin Amishbhai Majumdar	IBBI/TPA-001/TP-P02576/2021-2022/13928	info@carathin.com	Gujarat	Ahmedabad
12	Mr. Dhaval C Khumar	IBBI/TPA-001/TP-P02574/2021-2022/13944	ca.dhavalkhumar@gmail.com	Gujarat	Ahmedabad
13	Mr. Rajendra Jain	IBBI/TPA-002/TP-N00732/2018-2019/12353	iprajendrajain@gmail.com	Gujarat	Ahmedabad
14	Mr. Ketulbhai Ramubhai Patel	IBBI/TPA-001/TP-P00228/2017-18/10427	ketul@spateleca.com	Gujarat	Ahmedabad
15	Mr. Darshan Bharatbhai Patel	IBBI/TPA-001/TP-P01579/2018-2019/12442	ca.darshanbpatel@gmail.com	Gujarat	Ahmedabad
16	Mr. Nandish Sunilbhai Vin	IBBI/TPA-001/TP-P02117/2020-2021/13270	ip.nandish.vin@gmail.com	Gujarat	Ahmedabad
17	Mr. Sunil Kumar Kedia	IBBI/TPA-001/TP-P00028/2016-17/10064	kedia_kedia@yahoo.com	Gujarat	Ahmedabad
18	Mr. Saaurabh Jhaveri	IBBI/TPA-002/TP-N00068/2017-2018/10146	sjhaveri333@gmail.com	Gujarat	Ahmedabad
19	Mr. Devesh Pathak	IBBI/TPA-002/TP-N00234/2017-2018/10685	maildeveshpathak@rediffmail.com	Gujarat	Ahmedabad
20	Mr. Mahendra Prasad Jindal	IBBI/TPA-001/TP-P00616/2017-2018/11073	mpjindal@rediffmail.com	Gujarat	Ahmedabad
21	Mr. Narayan Gajanan Vidvans	IBBI/TPA-002/TP-N00378/2017-2018/11121	v_id_vans@hotmail.com	Gujarat	Ahmedabad
22	Mr. Vinodkumar Surendralal Shah	IBBI/TPA-002/TP-N00610/2018-2019/11857	ipvinodshah@rediffmail.com	Gujarat	Ahmedabad
23	Mr. Sushil Vishwakant Tewary	IBBI/TPA-001/TP-P01288/2018-2019/12049	sushil@hotmail.com	Gujarat	Ahmedabad
24	Mr. Akhilkumar Amrutlal Thakkar	IBBI/TPA-001/TP-P01392/2018-2019/12159	akhilthakkar@gmail.com	Gujarat	Ahmedabad
25	Mr. Chetan Patel	IBBI/TPA-002/TP-N00819/2019-2020/12561	chetanpatelcs@gmail.com	Gujarat	Ahmedabad
26	Mr. Hiten Ratilal Abhani	IBBI/TPA-001/TP-P02068/2020-2021/13231	habhani@gmail.com	Gujarat	Ahmedabad
27	Mr. Omkar Chand Rikhabdas Maloo	IBBI/TPA-001/TP-P00435/2017-18/10758	omkar@ormaloo.com	Gujarat	Ahmedabad
28	Mr. Sunit Jagdishchandra Shah	IBBI/TPA-001/TP-P00471/2017-18/10814	sunit78@gmail.com	Gujarat	Ahmedabad
29	Mr. Suhas Dinkar Bhattbhatt	IBBI/TPA-002/TP-N00571/2017-2018/11738	cssuhasb@gmail.com	Gujarat	Ahmedabad

Annexure B 19

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

Panel for January 1, 2022 to June 30, 2022 for Ahmedabad

Panel of IPs for appointment as:

- Interim Resolution Professional (IRP) in a corporate insolvency resolution process under section 16(4),
- Liquidator in a liquidation process under section 34(6),
- Resolution Professional (RP) in an individual insolvency resolution process under section 97(4) or 98(3), and
- Bankruptcy Trustee (BT) in a bankruptcy process under section 125(4), 146(3) or 147(3),

of the Insolvency and Bankruptcy Code, 2016, by Adjudicating Authority located in the State of Gujarat, Union Territory of Dadra and Nagar Haveli, and Union Territory of Daman and Diu.

This Panel has been prepared in accordance with the 'Insolvency Professionals to act as Interim Resolution Professionals, Liquidators, Resolution Professionals and Bankruptcy Trustees (Recommendation) (Second) Guidelines, 2021'.

S.No.	Name of Insolvency Professional (IP)	Registration Number of IP	Registered E-mail ID of IP	State	Zone
30	Mr. Dhaval Jitendrakumar Mistry	IBBI/TPA-001/IP-P01853/2019-2020/12849	cadhavalministry@yahoo.com	Gujarat	Ahmedabad
31	Mr. Nareesh Ghanshyamchandra Bhedra	IBBI/TPA-002/IP-N00953/2019-2020/13009	nareeshbheda@yahoo.com	Gujarat	Ahmedabad
32	Mr. Ajit Gyanchand Jain	IBBI/TPA-001/IP-P00368/2017-18/10625	ajit@vceanca.com	Gujarat	Ahmedabad
33	Mr. Ashish Anantray Shah	IBBI/TPA-002/IP-N00214/2017-18/10666	ashish@ravics.com	Gujarat	Ahmedabad
34	Mr. Pravincharan Pratulcharan Dwary	IBBI/TPA-002/IP-N00331/2017-2018/10937	dwaypravin@gmail.com	Gujarat	Ahmedabad
35	Mr. Sachin Dinkar Bhattbhatt	IBBI/TPA-003/IP-N000138/2017-2018/11514	sachin.bhattbhatt@gmail.com	Gujarat	Ahmedabad
36	Mr. Trupalkumar Patel	IBBI/TPA-001/IP-P01186/2018-2019/11907	trupal.ca@gmail.com	Gujarat	Ahmedabad
37	Mr. Amrisha Navinchandra Gandhi	IBBI/TPA-002/IP-N00670/2018-2019/12036	amrishgandhi72@gmail.com	Gujarat	Ahmedabad
38	Mr. Lokesh Khadaria	IBBI/TPA-001/IP-P02070/2020-2021/13228	khadaria@gmail.com	Gujarat	Ahmedabad
39	Mr. Tejas Shah	IBBI/TPA-001/IP-P00089/2017-18/10185	tejasshah44@yahoo.com	Gujarat	Ahmedabad
40	Mr. Shalabh Kumar Daga	IBBI/TPA-001/IP-P00071/2017-18/10157	jlnus.ahd@gmail.com	Gujarat	Ahmedabad
41	Mr. George Samuel	IBBI/TPA-003/IP-N00043/2017-2018/10319	gsforgs@gmail.com	Gujarat	Ahmedabad
42	Mr. Manish Kumar Bhagat	IBBI/TPA-001/IP-P00856/2017-2018/11438	mbhagat2003@gmail.com	Gujarat	Ahmedabad
43	Mr. Sunil Kumar Agarwal	IBBI/TPA-001/IP-P01390/2018-2019/12178	anil9111@hotmail.com	Gujarat	Ahmedabad
44	Mr. Jaykumar Pesumal Arjani	IBBI/TPA-001/IP-P01582/2018-2019/12443	arianjay@gmail.com	Gujarat	Ahmedabad
45	Mr. Arvind Gaudana	IBBI/TPA-002/IP-N00283/2017-2018/10841	arvindg_cs@yahoo.com	Gujarat	Ahmedabad
46	Ms. Bhavi Shreyans Shah	IBBI/TPA-001/IP-P00915/2017-2018/11521	ca.bhavishah@gmail.com	Gujarat	Ahmedabad
47	Mr. Manish Santosh Buchasia	IBBI/TPA-002/IP-N00487/2017-2018/11449	manishbuchasiacs@gmail.com	Gujarat	Ahmedabad
48	Mr. Bhupendra Singh Naryan Singh Rajput	IBBI/TPA-001/IP-P00397/2017-18/10715	ca.bsrajput309@gmail.com	Gujarat	Ahmedabad
49	Mr. Keyur Jagdishbhai Shah	IBBI/TPA-002/IP-N00244/2017-2018/10729	cs.keyurshah@gmail.com	Gujarat	Ahmedabad
50	Mr. Ravi Kapoor	IBBI/TPA-002/IP-N00121/2017-18/10290	ravi@ravics.com	Gujarat	Ahmedabad
51	Mr. Vinod Tarachand Agrawal	IBBI/TPA-001/IP-P00664/2017-2018/11090	ca.vinod@gmail.com	Gujarat	Ahmedabad
52	Mr. Kiran Chintubhai Shah	IBBI/TPA-001/IP-P00480/2017-18/10868	dhruvitks@gmail.com	Gujarat	Ahmedabad
53	Mr. Parag Sheth	IBBI/TPA-002/IP-N00142/2017-18/10381	pkshethi@hotmail.com	Gujarat	Ahmedabad
54	Mr. Ramchandra Dallarum Choudhary	IBBI/TPA-001/IP-P00157/2017-2018/10326	rdc_rca@yahoo.com	Gujarat	Ahmedabad

FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Invoicing and Bankruptcy Regulation (InvBKR) 2016) FOR THE ATTENTION OF THE CREDITORS OF M/S. SHREE RAMA NEWSPRINT LIMITED

CFM ASSET RECONSTRUCTION PRIVATE LIMITED (CFM-ARC) Registered Office: Block No. A/1003, West Gate, Near YMCA Club, Sur. No. 832/1, S.S. Highway, Makbara, Ahmedabad, Gujarat - 380015

IDFC FIRST Bank Limited (Incorporated in India and amalgamated with IDFC Bank Limited) POSSESSION NOTICE FOR IMMovable PROPERTY

TAQUTO LEASE OPERATORS PRIVATE LIMITED (INCORPORATED UNDER THE COMPANIES ACT, 1956)

OJAS TRADELEASE AND MAIL MANAGEMENT PRIVATE LIMITED (INCORPORATED UNDER THE COMPANIES ACT, 1956)

CHIRAG OPERATING LEASE CO. PRIVATE LIMITED (INCORPORATED UNDER THE COMPANIES ACT, 1956)

FUTUREBAZAAR INDIA LIMITED (INCORPORATED UNDER THE COMPANIES ACT, 1956)

Notice and advertisement of Addendum to Original Notice of the meeting of Secured Creditors and Unsecured Creditors of the Eighteenth Applicant Company

Notice and advertisement of Addendum to Original Notice of the meeting of Secured Creditors and Unsecured Creditors of the Fourteenth Applicant Company

Notice and advertisement of Addendum to Original Notice of the meeting of Secured Creditors and Unsecured Creditors of the Tenth Applicant Company

Notice and advertisement of Addendum to Original Notice of the meeting of Secured Creditors and Unsecured Creditors of the Sixth Applicant Company





Annexure D

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,  
PRINCIPAL BENCH, NEW DELHI  
Comp. App. (AT) (Insolvency) No. 299 of 2022**

**In the matter of:**

**Ganpatraj Lalchand Chowdhary** .....Appellant  
**Director (suspended)**  
**Vs.**  
**M/s. Agarwal Fuel Corporation Pvt. Ltd. & Anr.** ...Respondents

**For Appellant:** **Mr. P. Nagesh, Senior Advocate with Mr. Dhawesh Pahuja, Advocate.**

**For Respondents:** **Mr. Sumesh Dhawan, Mr. Praveen Surange, Ms. Ankita Bajpai, Mr. Shaurya Shyam, Advocates for R1.**  
**Mr. Ravi Raghunath, Ms. Aakashi Lodha, Ms. Bhavana Duhoon, Advocates for R2.**

**ORDER**

**(Through Virtual Mode)**

**23.03.2022:** Heard Shri P. Nagesh, Learned Senior Counsel for the Appellant, Shri Sumesh Dhawan, Learned Counsel for the Respondent No.1 and Shri Ravi Raghunath, Learned Counsel for Respondent No.2.

2. Learned Counsel for the Appellant submits that the Application filed by the Respondent is barred by Section 10A of the 'I&B Code' although this issue was not raised but it goes to the very root of the matter. The submission is disputed by the Learned Counsel for the Respondents.

3. Learned Counsel for the Appellant, however, submits that the Appellant is ready to deposit the amount of Rs.2,55,26,222/- which was claimed to be default amount under Part-IV of Section 7 Application by a Demand Draft.
4. Let Demand Draft of aforesaid amount be given by 25.03.2022 drawn in favour of "The Pay and Accounts Officer, Ministry of Corporate Affairs, New Delhi".
5. Respondents may file Reply within one week. Rejoinder, if any, may be filed within one week thereafter.
6. List this Appeal on 12.04.2022.

In the meantime, in pursuance of the impugned order dated 16.03.2022, Committee of Creditors be not constituted subject to deposit of the amount as directed.

**[Justice Ashok Bhushan]  
Chairperson**

**[Dr. Alok Srivastava]  
Member (Technical)**

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

**Anjali/nn**