



NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.201
IA/317(MP)2024
in
CP(IB)/49(MP)2023

Order under Section 60(5) r.w. Rule 11

IN THE MATTER OF:

AU Small Finance Bank through its Authorized Officer
Ravi Sharma
V/s
Aviral Bio Tech & Fertilizers Pvt Ltd

.....**Applicant**

.....**Respondent**

Coram:

Hon'ble Shri Brajendra Mani Tripathi, Member (J)
Hon'ble Shri Man Mohan Gupta Member (T)

PRONOUNCEMENT OF ORDER
Delivered on 28/04/2026

The case is fixed for pronouncement of the order.

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

Sd/-

Sd/-

MAN MOHAN GUPTA
MEMBER (TECHNICAL)
Chandni-LRA

BRAJENDRA MANI TRIPATHI
MEMBER(JUDICIAL)



NCLT Indore Bench
Order dated: 28.04.2026
IA (I.B.C)/317/MP/2024 in
[CP(IB) 49 of 2023]

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

I.A. No. 317 of 2024

In

C.P. (IB) No. 49 of 2023

In the matter of:

AU Small Finance Bank Limited

Through its Authorized Officer Mr.

Ravi Sharma,

Address: 6th floor Benchmark, Satya

Sai square Indore (M.P)

...Applicant/Intervener

Versus

Aviral Bio Tech and Fertilisers

Private Limited

Plot No. 21-22 Sector 'B' Industrial

Area Mandideep, Mandideep,

Madhya Pradesh, India - 462046.

...Respondent

CORAM:

SHRI. BRAJENDRA MANI TRIPATHI, HON'BLE MEMBER

(JUDICIAL)

SHRI. MAN MOHAN GUPTA, HON'BLE MEMBER (TECHNICAL)

APPEARANCE:

For the Applicant: Ms. Teena S. Pandey, PCA (Online)

For the Respondent: Mr. Shantanu Chourasia, Adv (Physical)



ORDER

(Delivered on 28.04.2026)

1. This is an application filed by the **Applicant/Financial Creditor, namely**, AU Small Finance Bank under Section 60(5) of the IBC, 2016 r.w. Rule 11 of the NCLT Rules, 2016 for the purpose of intervention in the main petition i.e., CP(IB)/49(MP)2023 as a necessary party and for taking on record the reply filed in pursuance of the order dated 23.06.2023 as amended on 06.07.2023. The reliefs sought are as follows:

(a) That this Hon'ble Adjudicating Authority be pleased to allow the present application;

(b) The Hon'ble Adjudicating Authority may be pleased to pass an order to make the applicant AU small Finance Bank limited Financial Creditor a necessary party and take on record reply filed in pursuance of order dated 23.06.2023 as amended on 06.07.2023.

(c) The Hon'ble Adjudicating Authority may be pleased to grant such other relief(s) as it may deem fit and necessary in the interest of justice.



(d) To pass any such orders may deem fit by this Hon'ble Tribunal.

2. The main Company Petition bearing C.P. (IB) No. 49 of 2023 has been filed by the Corporate Applicant, **M/s Aviral Bio Tech and Fertilisers Private Limited**, under Section 10 of the Insolvency and Bankruptcy Code, 2016 for initiation of Corporate Insolvency Resolution Process ("CIRP") against itself.
3. The Applicant submits that it is one of the Financial Creditors of the Corporate Applicant, having extended a vehicle loan bearing Agreement No. L9001020119143101 for a Maruti Ciaz bearing Registration No. MP04CX9269, with a financed amount of Rs. 9,50,000/-. The Applicant submits that a sum of Rs. 7,28,961/- remains due and payable towards foreclosure of the said loan as of the date of filing. The said facility falls within the definition of "financial debt" as envisaged under Section 5(8) of the Code.
4. It is further submitted that substantial amounts remain outstanding under the aforesaid credit facility, and therefore, the Applicant has a direct financial stake in the insolvency proceedings of the Corporate Applicant.



5. This Adjudicating Authority, vide order dated 23.06.2023 as amended on 06.07.2023, passed in the main Company Petition, issued notices to Financial Creditors including the Applicant herein, and directed Financial Creditors to file their reply by way of affidavit within two weeks of receipt of notice. The Applicant duly filed its reply raising preliminary objections to the maintainability of the main petition.
6. This Adjudicating Authority, vide order dated 31.05.2024 passed in the main Company Petition, took note of the submissions made on behalf of the Applicant that it has certain objections with regard to the admission of the Section 10 petition, and granted liberty to file an appropriate application for intervention to place such objections on record.
7. Pursuant thereto, the present application has been filed seeking impleadment as a necessary party and for taking on record the reply already filed by the Applicant in compliance with the earlier directions of this Tribunal.
8. Learned Counsel for the Respondent has appeared and accepted notice and sought time to file a reply. It is observed that despite sufficient opportunities having been granted, no



reply has been filed by the Respondent within the time granted.

Accordingly, the right to file reply stands closed.

9. We have heard the Learned Counsel for the Applicant and perused the material available on record, including the application and documents annexed thereto.
10. The limited issue for consideration before this Adjudicating Authority is whether the Applicant, being a Financial Creditor, is a necessary and proper party to the present proceedings and whether its reply deserves to be taken on record.
11. It is not in dispute that the Applicant has extended financial assistance to the Corporate Applicant by way of a vehicle loan, thereby qualifying as a Financial Creditor within the meaning of the Code.
12. In proceedings under Section 10 of the Code, admission of the petition has significant consequences, including imposition of moratorium and commencement of CIRP, which directly impacts the rights and interests of all Financial Creditors. In such circumstances, a Financial Creditor having a subsisting financial exposure and raising objections to the admission of



the petition is not only a proper party but also a necessary party for effective and complete adjudication of the issues involved.

13. It is further noted that this Adjudicating Authority had already granted liberty to the Applicant to file an appropriate application to bring its objections on record, and the Applicant has, in fact, filed its reply/objections in the main Company Petition.
14. In view of the above, this Adjudicating Authority is satisfied that the presence of the Applicant is essential for adjudication of the main petition and that its reply deserves to be duly considered.
15. Accordingly, the present application is **ALLOWED** with the following directions:
 - a. AU Small Finance Bank Limited is hereby permitted to be impleaded as a party in C.P. (IB) No. 49 of 2023;
 - b. The reply/objections already filed by the Applicant in the main Company Petition are hereby taken on record; and
 - c. The said reply/objections shall be duly considered at the time of adjudication of the main Company Petition.
16. The Registry is directed to carry out necessary amendments in the cause title of the main Company Petition accordingly.



NCLT Indore Bench
Order dated: 28.04.2026
IA (I.B.C)/317/MP/2024 in
[CP(IB) 49 of 2023]

17. With the above directions, I.A. No. 317 of 2024 stands allowed
and disposed of.

Sd/-

Sd/-

MAN MOHAN GUPTA
MEMBER (TECHNICAL)
Chandni-LRA

BRAJENDRA MANI TRIPATHI
MEMBER(JUDICIAL)