IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT– I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **01.09.2026** THROUGH VIDEO CONFERENCING

PRESENT: **HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)**
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

APPLICATION NUMBER	**:**
PETITION NUMBER	**:** CP(IBC)/359(CHE)/2025
NAME OF THE PETITIONER(S)	**:** Wootu Nutrition Pvt Ltd
NAME OF THE RESPONDENTS	**:**
UNDER SECTION	**:** Sec 10 of IBC, 2016

ORDER

Present: Ld. Counsel Shri. Sai Prashanth for the Petitioner.

Ld. Counsel Shri. Manikandan for the Objector / Gayathri Kumar.

Vide separate order pronounced in Open Court, petition is admitted. CIRP is initiated against the Petitioner Wootu Nutrition Private Limited. Shri. Lakshminaraynapuram Krishnan Sivaramakrishnan is appointed as the IRP.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)

MG

Date: 01.09.2026

IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH – I, CHENNAI

CP(IBC)/359(CHE)/2025

(filed under Section 10 of the Insolvency and Bankruptcy Code, 2016 R/w Rule 11 of NCLT Rules, 2016)

In the matter of ***Wootu Nutrition Private Limited***

Mani Geetha Priya,
Director of Wootu Nutrition Private Limited
2402, LIG 2, TNHB, 5th Block Avadi,
Avadi camp, Poonamallee, Thiruvallur,
Chennai – 600 054

… Petitioner

In the matter of

Wootu Nutrition Private Limited
CIN: U85200TN2017PTC116030
No, 61, 2nd Floor, A Block Anna Nagar East,
Chennai, Tamil Nadu - 600102

… Corporate Person

Present:

For Petitioner : Vedhavel, Advocate

CORAM:

SANJIV JAIN, MEMBER (JUDICIAL)
VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

Order Pronounced on 1st September, 2026

O R D E R

(Heard Through Hybrid Mode)

1. This petition under Section 10 of IBC R/w Rule 11 of NCLT Rules, 2016 has been filed by the Corporate Applicant Wootu Nutrition Private Limited through its Director for initiating insolvency resolution process.

2. Part – I of the petition provides the particulars of the Corporate Applicant Wootu Nutrition Private Limited. Its office is at 61, 2nd Floor, A Block, Anna Nagar East, Chennai within the jurisdiction of this Tribunal. There are three Directors in the Corporate Applicant namely Ms. Mani Geetha Priya, Mr. Ajay Ameer Gaffoor and Ms. Preethi Raj. It was incorporated on 11.04.2017 with authorized share capital of Rs. 12,00,000/- and paid up share capital of Rs. 11,42,860/-. The Petition also contains the Special Resolution dated 10.11.2025 and Board Resolution dated 13.11.2025. In Part – II of the petition, the Petitioner has proposed the name of Mr. Lakshminaraynapuram Krishnan Sivaramakrishnan as IRP who has registration number: IBBI/IPA-001/IP-P00045/2017-2018/10119 and his AFA is valid till

30.06.2027. In Part – III of the petition, the Petitioner has disclosed the details of financials, operational and other creditors as Annexure 6 with details of debt and the amounts in default. It has also placed loan statement for the period ending 31.03.2025, ledger copy and determination of outstanding amount for the period ending 31.03.2025.

3. As per the averments made in the petition, Wootu Nutrition is a chain of diet and nutrition clinics headquartered in Chennai specialized in personalized nutrition and wellness solution. It provides expert dietary guidance to the health concerns, including weight management, obesity, PCOD, pregnancy nutrition and lifestyle related conditions.

4. It is stated that following the unprecedented revenue loss incurred during Covid 19 pandemic and subsequent lockdowns, Wootu embarked on a recovery strategy. From mid-2020 to 2021, the Company sought to revitalize its revenue streams by raising franchise investments to fund the opening of new branches. This was followed in 2022 by franchise investments aimed at bolstering branding and marketing efforts to establish a stronger market presence and build

trust. However, substantial pay-outs to franchises began to significantly strain the company's cash flow, diverting a hefty portion of the revenue and impacting financial stability. This precarious situation was exacerbated in November 2023 when the continuous heavy rainfall and cancelled consultations impacted the operations resulting in a drastic revenue drop. The subsequent deficit months through January 2024 cascaded into severe cash flow issues, leading to delayed salaries, overdue EMIs, pending franchise pay outs and unpaid rents. The marketing expenses escalated exponentially draining the Company's limited resources. Although, it made strenuous efforts injecting its own funds and borrowings to alleviate the severe cash flow crunch, but the situation continued to deteriorate. Non-payment of incentives and delayed salaries created a pervasive atmosphere of de-motivation throughout the organization deepening the Company's distress. The severe financial pressure led to alarming instances of internal misconduct with employees. The Company's ability to continue its operations ceased entirely leading to shutting down of branches and departure of employees. Though the Company made extensive efforts to raise funds and restructure the business but the efforts failed due to deteriorated goodwill and lack of investor confidence. It could not pay its debt.

5. It is stated that considering the above situation, the Company was constrained to pass a resolution under the IBC for filing an application for initiation of CIRP under Section 10. It is stated that total amount of Rs. 7,56,66,642/- remains outstanding as on 31.03.2025 which has been disclosed in the financial statements for FY 2024-2025 as Annexure 5. A creditor wise break-up of the outstanding amount is annexed as Annexure 6.

6. The Petitioner has placed the list of creditors as on 31.03.2025 at page 211 to 218 of the petition. It has placed the copy of the Board Resolution dated 13.11.2025 where a resolution proposing for initiation of CIRP against the Petitioner was passed considering the prolonged slow down in operations since the onset of Covid 19 pandemic and no significant recovery continued cash flow constraints affecting the Company's ability to meet its operation and financial obligations. The Petitioner has also placed copy of the special resolution passed on 10.11.2025 regarding the approval of the shareholders for initiating

CIRP against the Petitioner under Section 10 of IBC authorizing Ms. Geetha Priya Mani, its Director to file the petition. While passing the special resolution, the name of Mr. L.K. Sivaramakrishnan has been proposed as Insolvency Resolution Professional. The petition is supported by an affidavit stating that the name of none of Creditors has not been omitted and the list reflects all the dues owed by the Petitioner. It is also stated that the petition has been filed in good faith and not with an intent to defraud any of its creditors.

7. The Petitioner was directed to serve the copy of the petition on the major creditors vide an order dated 19.12.2025. It has filed an affidavit of service vide SR. No. 703 dated 17.02.2026 qua the service on the major creditors. Except the Primedeal Retail Private Limited, S. Gayathri and Yes Bank, no other Creditors responded. A Counsel Shri. Athi Seshan appeared for one of the Creditors who on 27.05.2026 stated that the Petitioner has settled with the Creditor. The Petitioner has also filed the list of assets vide SR. No. 2400 dated 05.06.2026 showing the value of the assets as Rs. 1,62,27,840/-. In the list of creditors, total liability has been shown as Rs. 7,56,66,642/-.

8. Yes Bank has filed a memo vide SR. No. 3284 dated 22.07.2026 stating that the Petitioner Company had availed business loan facility from the Bank. Subsequently, the Borrower entered into an OTS and settled the outstanding dues in September 2025 and the loan account has been closed.

9. Pursuant to the observations dated 31.07.2026, the Petitioner has placed the complete Form 6 appilcation, copies of recall notices / demand notices / communications received from Financial Creditors, including the relevant supporting communications, copy of the order passed by the Authority / Joint Commissioner of Labour – II under the Payment of Wages Act, 1936 in P.W. Case No. 04/2025 and P.W. Case No. 05/2025 along with English translation thereof.

10. We have heard Ld. Counsel for the Petitioner and perused the records.

11. Ld. Counsel for the Petitioner submits that the petition filed under Form-6 furnishes all the requisite and relevant particulars. The Petitioner has furnished various details regarding the financials, compliances and operations of the Company. Ld. Counsel submits that none of the creditors has alleged that the Petitioner is disqualified

under Section 11 of IBC. Ld. Counsel referred to the cases of *"(1) "Unigreen Pvt. Ltd. V. Punjab National Bank, 2017 SCC Online NCLAT 566"; (2) Leo Duct Engineers and Consultant Ltd. V. Canara Bank, 2017 SCC OnLine NCLAT 547"; (3) Go Airlines (India) Limited, 2023 SCC OnLine NCLT 197; (4) "SMBC Aviation Capital Ltd. Vs. Interim Resolution Professional of Go Airlines (India) Ltd., (2023) 241 Comp Gas 224 (NCLAT; (5) Krishna Kraftex Pvt. Ltd. Vs. HDFC Bank and Ors., [2018] 146 SCL 72; and (6) JKS the Banyaan Private Limited v. Bank of Baroda, 2021 SCC OnLine NCLAT 391"* to contend that if the Adjudicating Authority is satisfied that there is debt, default has occurred and there is no ineligibility under Section 11, it has to admit the petition under Section 10 of IBC. Non-disclosure of any fact, unrelated to Section 10 or Form-6 cannot be termed as the suppression of facts. What the Adjudicating Authority has to satisfy that there is a debt, default has occurred, the petition is complete in terms of Section 10(2) and 10(3) and the Corporate Debtor is not ineligible under Section 11 of IBC. Ld. Counsel submits that Section 10 of IBC does not provide the Adjudicating Authority to go beyond the records as prescribed under Section 10 and information as required in Form-6 of the Adjudicating Authority Rules.

Till date, none of the Creditors has filed any application under Section 65 of IBC, 2016.

12. Section 10 of IBC, 2016 provides as under:

> "***Section 10. Initiation of corporate insolvency resolution process by corporate applicant.***
>
> *(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-*
> *(a) its books of account and such other documents relating to such period as may be specified; and*
> *(b) the resolution professional proposed to be appointed as an interim resolution professional.*
> *(c) 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—*
> *(a) admit the application, if it is complete; 2[and no disciplinary proceeding is pending against the proposed resolution professional]; or*
> *(b) reject the application, if it is incomplete: 2[or any disciplinary proceeding is pending against the proposed resolution professional:]*
> *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.*

(5) The corporate insolvency resolution process shall commence from the date of admission of the application under sub-section (4) of this section."

13. A perusal of the documents reveals that the Petitioner Company is a chain of diet and nutrition clinics specialized in personalized nutrition and wellness solution. Due to Covid -19 pandemic and subsequent lock downs, it suffered unprecedented revenue loss. Although, it tried to revitalize the revenue streams by raising franchise investment to bolster branding and marketing but substantial pay outs to franchises began to strain the Company's cash flow impacting its financial stability. This was followed by continuous heavy rainfall in November 2023. The cancelled consultations impacted its operations resulting in revenue drop. The salaries to the staff could not be paid. The situation continued to deteriorate. It led to shutting down its branches, however, despite all this, the Company lost confidence of its Investors. It could not repay the debt. The list of creditors show that it has a liability of Rs. 7,56,66,642/- as on 31.03.2025. Its assets are of about Rs. 1,62,27,840/-. The Petitioner has placed the financials and requsite documents as contemplated under Section 11 and Form 6 including the resolution passed by the shareholders in the Extra-Ordinary General

Meeting held on 10.11.2025 to initiate the process. It has also filed the Board Resolution dated 13.11.2025. The recall notices / default notices / demand notices including the communications received from the Financial Creditors show that the loans taken are genuine. There are orders from the Joint Commissioner of Labour – II under the Payment of Wages Act, 1936. The money was pumped into the Company through proper banking channels. The proceeds were used for repayment to the lenders and for the operations. This petition has been filed on 26.11.2025 which is within limitation.

14. Hon'ble National Company Law Appellate Tribunal (hereinafter, Hon'ble NCLAT), New Delhi in *M/s. Unigreen Global Private Limited vs. Punjab National Bank and others (Company Appeal (AT) (Insolvency) 81/2017)* has held that if an application under Section 10 is complete and in absence of any ineligibility of Corporate Applicant, the Adjudicating Authority is bound to admit the application. The relevant portion of the judgement is reproduced hereunder,

> *"22. Section 10 does not empower the Adjudicating Authority to go beyond the records as prescribed under Section 10 and the informations as required to be submitted in Form 6 of the Insolvency and Bankruptcy (Application to the Adjudicating Authority) Rules, 2016 subject to ineligibility prescribed under Section 11. If all informations*

are provided by an applicant as required under Section 10 and Form 6and if the Corporate Applicant is otherwise not ineligible under Section 11, the Adjudicating Authority is bound to admit the application and cannot reject the application on any other ground"

15. In the case of *Go Airlines (India) Limited, CP/IB-264(PB)/2023*, which was affirmed by the Hon'ble NCLAT in Company Appeal (AT) [Insolvency] No. 593 of 2023, it was held as under:

34. Further, we are conscious of the fact that hearing each and every Creditor, under Section 10 of IBC 2016, can cause an inordinate delay in the conclusion of the proceeding, which may result in the erosion of the value of the assets and defeat the very purpose of value maximization and ultimately, the revival of the Corporate Applicant, which is not the objective of the IBC. As we have seen above, in the Application to Adjudicating Authority Rules, 2016, even the right to serve a copy of a Section 10 Application is not conferred to the Creditor(s). Hence, in view of the above, we conclude that in Section 10 proceedings, though there is no mandatory requirement of issuing notice to the Creditor(s) at the pre-admission stage, rather giving notice to the Creditor(s) is a matter of discretion to be exercised on a case-to-case basis on valid grounds. Wherever there is a clear apprehension of deterioration of assets of the Corporate Applicant/Debtor and larger public interest is involved, issuance of notice at the pre-admission stage cannot be claimed as a matter of right.

43. We observe that Section 65 only uses the word "initiates", and does not make any distinction like the stage of pre-admission or post admission of CIRP, and from the reading of Sub-section (1), it transpires that the provision is applicable not only on the date on which a financial creditor / operational creditor or corporate applicant, as the case may be, makes an application to the Adjudicating Authority for initiating corporate insolvency resolution process but certainly, not limited to and may extend to the period of Liquidation, as the case may be. Needless to say, that fraud vitiates all acts. There could be instances where the fraudulent act is detected much after the commencement of

CIRP. If a narrow interpretation of Section 65 of IBC 2016 is taken i.e., limiting its applicability to the pre-admission stage, then Section 65 will have no relevance. Therefore, Section 65 of IBC can be resorted by an aggrieved party at any stage, be it preadmission or post admission. Accordingly, we conclude that there is no bar in entertaining/considering/adjudicating a Section 65 Application after the initiation of the CIR Process.

44. Further, as we have noted earlier, as of the date of the hearing, there was no Section 65 Application filed/pending/listed before this Adjudicating Authority. Keeping in mind the urgency of the instant case, to protect and maximize the value of the Assets in line with the objectives of IBC, employment involved, and the larger public interest, the judicial propriety demands it will not be apt to wait for the filing of the Section 65 Application. Hence, we would like to proceed ahead with the examination of the Section 10 Application on merits.

16. This Tribunal is satisfied that there is a default in the repayment of debt which is more than the threshold of Rs. 1.0 Crore and the petition filed under Section 10 is complete with all the necessary information. Further, the Corporate Applicant is not ineligible to make petition as per Section 11 of IBC, 2016. Therefore, we are of the view that this Company petition is required to be admitted u/s 10 of the Code. We order accordingly.

17. The Corporate Applicant has proposed the name of **Mr. Lakshminaraynapuram Krishnan Sivaramakrishnan** having Reg. No. **IBBI/IPA-001/IP-P00045/2017-2018/10119** as the Interim Resolution

Professional (IRP). We therefore appoint **Mr. Lakshminaraynapuram Krishnan Sivaramakrishnan** having Reg. No. **IBBI/IPA-001/IP-P00045/2017-2018/10119 (E-mail ID: lks@rvkassociates.com) whose AFA is valid till 30.06.2027**, forming part of the Panel of IPs recommended by IBBI in accordance with, "Insolvency Professionals to act as Interim Resolution Professionals, Liquidators, Resolution Professionals and Bankruptcy Trustees (Recommendation) Guidelines, 2024". 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.

18. As a consequence of the petition 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;

d. The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the respondent.

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;

19. 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.

20. 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.

21. In consequence to the appointment of RP;

(i) The term of appointment of Mr. Lakshminaraynapuram Krishnan Sivaramakrishnan shall be in accordance with the provisions of Section 16(5) of the Code;

ii) In terms of Section 17 of the Code, from the date of this appointment, the powers of the Board of Directors shall stand suspended and the management of the affairs shall vest with the Interim Resolution Professional and the officers and the managers of the Corporate Debtor shall report to the Interim Resolution Professional, who shall be enjoined to exercise all the powers as are vested with Interim Resolution Professional and strictly perform all the duties as are enjoined on the Interim Resolution Professional under Section 18 and other relevant provisions of the Code, including taking control and custody of the assets over which the Corporate Debtor has ownership rights recorded in the balance sheet of the Corporate Debtor, etc. as provided in Section 18 (1) (f) of the Code. The Interim Resolution Professional is directed to prepare a complete list of the inventory of assets of the Corporate Debtor;

iii) The Interim Resolution Professional shall strictly act in accordance with the Code, all the rules framed thereunder by the Board or the Central Government and in accordance with the Code of Conduct governing his profession and as an Insolvency Professional with high standards of ethics and moral;

iv) The Interim Resolution Professional shall cause a public announcement within three days as contemplated under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 of the initiation of the Corporate Insolvency Resolution Process in terms of Section 13 (1) (b) of the Code read with Section 15 calling for the submission of claims against Corporate Debtor;

v) It is hereby directed that the Corporate Debtor, its Directors, personnel and the persons associated with the management shall extend all cooperation to the Interim Resolution Professional in managing the affairs of the Corporate Debtor as a going concern and extend all cooperation in accessing books and records as well as assets of the Corporate Debtor;

vi) The Suspended Board Of Directors is directed to give complete access to the Books of Accounts of the corporate debtor maintained under section 128 of the Companies Act. In case the books are maintained in the electronic mode, the Suspended Board of Directors are to share with the Resolution Professional all the information regarding Maintaining the Backup and regarding Service Provider kept under Rule 3(5) and Rule 3(6) of the Companies Accounts Rules, 2014 respectively as effective from 11.08.2022, especially the name of the service provider, the internet protocol of the Service Provider and its location, and also address of the location of the Books of Accounts maintained in the cloud. In case accounting software for maintaining the books of accounts is used by the corporate debtor, then IRP/RP is to check that the audit trail in the same is not disabled as required under the notification dated 24.03.2021 of the Ministry of Corporate Affairs. A reference is made to the provisions of Section 128(5) of the Companies Act 2013, whereby every company should maintain its books of accounts for not less than 8 financial years immediately preceding a financial year. Minutes and statutory records are the principal documents of the company that should be maintained and preserved since inception.

> *"As per Rule 7 (f) of Companies (Registered Valuers and Valuation) Rules, 2017, Registered Valuer shall maintain records of each assignment undertaken by him for at least three years from the completion of such assignment;"*

As per the Standard of Auditor (SA-230)

"*The retention period for audit engagements is ordinarily no shorter than seven years from the date of auditor's report, or, if later, the date of the group auditor's report*."

In view of the above mandatory provisions, the suspended directors of the board will ensure that the books of accounts for the eight previous financial years preceding the date of this order be made available to the IRP/RP within 15 days of the initiation of the CIRP order. The statutory auditor is also directed to share the records maintained by him in the course of the audit of the accounts of the corporate debtor for the period of three years prior to the date of initiation of this CIRP order within the same period of 15 days.

vii) In case of any non-cooperation by the Suspended Board of Directors or the statutory auditors, he may take the help of the police authorities to enforce this order. The concerned police authorities are directed to extend help to the IRP/RP in implementing this order for retrieval of relevant information from the systems of the corporate debtor, the IRP/RP may take the assistance of Digital Forensic Experts empanelled with this Bench for this purpose. The Suspended Board of Directors is also directed to hand over all user IDs and passwords relating to the corporate debtor, particularly for government portals, for various compliances. The Interim Resolution Professional is also directed to make a specific mention of non-compliance, if any, in this regard in his status report filed before this Adjudicating

Authority immediately after a month of the initiation of the CIRP.

viii) The Resolution Professional is directed to approach the Government Departments, Banks, Corporate Bodies and other entities with request for information/documents available with those authorities/institutions/others pertaining to the corporate debtor which would be relevant in the CIR proceedings. The Government Departments, Banks, Corporate Bodies and other entities are directed to render the necessary information and cooperation to the Resolution Professional to enable him to conduct the CIRP proceedings as per law.

22. The Corporate Applicant is directed to pay a sum of **Rs. 3,00,000/- (Rupees Three Lakhs 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.

23. 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.

Sd/-	**Sd/-**
VENKATARAMAN SUBRAMANIAM	**SANJIV JAIN**
MEMBER (TECHNICAL)	MEMBER (JUDICIAL)