



**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**INDORE BENCH**  
**COURT NO. 1**

ITEM Nos.110 & 111

Item No.110 - **CP(IB)/54(MP)2023**  
Item No.111 – **IA/259(MP)2023**  
in  
**CP(IB)/54(MP)2023**

**Proceedings under Section 7 IBC**

**IN THE MATTER OF:**

Omkara Assets Reconstruction Pvt Ltd  
V/s  
Chinar Retails & Infrastructure Pvt Ltd

.....Applicant

.....Respondent

**Order delivered on 12/10/2023**

**Coram:**

P. Mohan Raj, Hon'ble Member(J)  
Kaushalendra Kumar Singh, Hon'ble Member(T)

**PRESENT:**

For the Applicant/FC : Ld. Adv. Mr. Abhinav Malhotra (Online)  
For the Respondent/CD : Ld. Adv. Ms. Shruti Mittal (Online)

**ORDER**

**CP(IB)/54(MP)2023 & IA/259(MP)2023**

**IA/259(MP)2023**

This application is filed by the Corporate Debtor under Section 65/75 of the IBC, 2016 in the context of main CP(IB)/54(MP)2023 which was filed under Section 7 of the IBC, 2016 for initiation of the CIRP against the Corporate Debtor itself.

In the context of this IA/259(MP)2023, learned counsel, Ms. Shruti Mittal appears for the Applicant/Corporate Debtor.

It is noted that on the last occasion on 08.09.2023, one Mr. Krishnamani Tiwari had appeared for the Corporate Debtor and had sought adjournment on the ground that the arguing counsel was not available.

Today, Ms. Shruti Mittal is available for the Corporate Debtor and she also sought time but then she was asked to explain as to how this application falls under Section 65 of the IBC, 2016. In that context, she points out that the debt amount as claimed by the



Financial Creditor is stated to be 201 crores whereas as per the Corporate Debtor, the default amount was much less than that and it was only approximately 90 crores.

We find that the various pleas as taken in the application do not bring this application under Section 65 of the IBC. These are the issues that can be raised by way of arguments in the main petition itself.

In view of that, we hold that no case has been made out by the Applicant/Corporate Debtor under Section 65 of the IBC while filing this application and, therefore, we do not intend to issue any such notice to the Respondent/Financial Creditor.

With this, **IA/259(MP)2023** stands **dismissed** and **disposed of**.

**CP(IB)/54(MP)2023**

Learned counsel for the Corporate Debtor seeks short adjournment.

Considering the request, list the matter for arguments on **10.11.2023**.

Sd/-

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

A. Bhadauria

Sd/-

**P. MOHAN RAJ**  
**MEMBER (JUDICIAL)**