



GOVERNMENT OF INDIA/भारत सरकार
NATIONAL COMPANY LAW TRIBUNAL/राष्ट्रीय कंपनी विधि अधिकरण
AHMEDABAD BENCH/अहमदाबाद बेंच

1st and 2nd Floor, Corporate Bhawan/ पहली और दूसरी मंजिल, कॉर्पोरेट भवन,
Beside Zydus Hospital, Off S.G. Highway / ज़ाइडस अस्पताल के पास, ऑफएस.जी. हाईवे,
Thaltej, Ahmedabad-380 059. /थलतेज, अहमदाबाद- ३८० ०५९.
Phone No. (079) 2685 4591, Email: registrar-ahm@nclt.gov.in

Ref: NCLT/AHM/ C.P.(IB)/211(AHM)2024/ 3020 /2024.

To,

1. Riddhi Siddhi Metals Through its Partner Mr. Hardik Jain	47/3, Lala Bhore lal ni Chali, Nagarwel Hanuman Mandir Road, Rakhiyal, Ahmedabad-380023
2. Aquarius H2O Dynamics Private Limited	803-A/3, Nr. Patel Air Temp Ind., Village: Ranakpur, Taluka: Kalol, Gandhinagar, Gujarat-38721
3. Mr. Bhupendra Singh Narayan Singh Rajput Interim Resolution Professional	309, Atma house, Opp Old RBI, Ashram Road, Ahmedabad-380009
4. The Registrar of Companies	ROC Bhavan, Nr. Ankur Bus Stand, Opp. Rupal Park Society, Naranpura, Ahmedabad- 380 013
5. The Insolvency and Bankruptcy Board of India	7th Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi -110001

Sub: Certified True Copy of order dated 29.11.2024 passed in C.P.(IB)/211(AHM)2024.

With reference to the subject cited above, please find enclosed herewith certified true copy of the order dated 29.11.2024 passed by this Adjudicating Authority in C.P.(IB)/211(AHM)2024, being Operational Creditor, Corporate Debtor, Interim Resolution Professional, The Registrar of Companies and The Insolvency and Bankruptcy Board of India for information, records, actions and necessary compliance, if any, at your end.

Date: 03.12.2024

Place: Ahmedabad


Court Officer
NCLT Ahmedabad Bench

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

ITEM No.302
C.P.(IB)/211(AHM)2024

Proceedings under Section 9 IBC

IN THE MATTER OF:

Riddi Sidhhi Metals Through its Partner Mr. Hardik Jain

.....Applicant

V/s

Aquarius H2O Dynamics Private Limited

.....Respondent

Order delivered on: 29/11/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant :

For the Respondent :

ORDER
(Hybrid Mode)

The case is fixed for pronouncement of order. The order is pronounced in the open court, vide separate sheet.

-Sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

-S-

SHAMMI KHAN
MEMBER (JUDICIAL)



**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT-I, AHMEDABAD**

CP (IB) No.211/AHM/2024

(An application under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

In the Matter of:

M/s Riddhi Siddhi Metals

Through its partner, Mr. Hardik Jain

Having registered office at:

47/3, Lala bhore lal Ni Chali, Nagarwel Hanuman

Mandir Road, Rakhilal

Ahmedabad, Gujarat, India, 380023

Email: - riddhi.siddhi678@gmail.com

...Applicant/Operational Creditor

VERSUS

AQUARIUS H2O DYNAMICS PRIVATE LIMITED

(CIN: U41000GJ2018PTC102816)

Having registered office at:

803-A/3 - Nr. Patel Air Temp Ind

Village: Ranakpur,

Taluka: Kalol, Gandhinagar,

Gujarat, India, 382721

Email:- aquarius@h2odynamics.in

...Respondent/Corporate Debtor



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**M/s Riddhi Siddhi Metals Through its partner, Mr. Hardik Jain Vs AQUARIUS H2O
DYNAMICS PRIVATE LIMITED**

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Order Pronounced On: 29.11.2024

CORAM:

SH. SHAMMI KHAN, HON'BLE MEMBER (JUDICIAL)

SH. SAMEER KAKAR, HON'BLE MEMBER (TECHNICAL)

APPEARANCE:

For the Operational Creditor: Mr. Prachiti Shah, Adv.

For the Corporate Debtor: Ex-parte

ORDER

1. The present Petition is filed on 20.05.2024 by the Applicant- M/s Riddhi Siddhi Metals through its partner, Mr. Hardik Jain (hereinafter referred to as 'Operational Creditor') against the Respondent- M/s Aquarius H2O Dynamics Private Limited (hereinafter referred to as 'Corporate Debtor') under Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "IBC, 2016") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (hereinafter referred to as "IB (AAA) Rules, 2016") for initiation of Corporate Insolvency Resolution Process (CIRP), to appoint Interim Resolution Professional (hereinafter referred to as "IRP") and declare the



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moratorium for having defaulted in total payment of the operational debt of **Rs.1,16,40,233/-** out of which Rs. 1,01,20,480/- principal and Rs. 15,19,753/- interest as on 15.03.2024. The date of default as stated to be 15.01.2023 being the due date of first invoice raised dated 16.12.2022.

2. A perusal of Part-I of the Form-5 reveals that the Operational Creditor is a proprietorship firm. This Petition is filed through its Partner by one Mr. Hardik Jain. The office of the Applicant/Operational Creditor is situated 47/3, Lala bhorelal Ni Chali, Nagarwel Hanuman Mandir Road, Rakhilal Ahmedabad, Gujarat, India, 380023.
3. On perusal of Part-II of the Form-5 reveals that the Corporate Debtor is one Aquarius H2O Dynamics Private Limited having CIN: U41000GJ2018PTC102816. The Respondent/Corporate Debtor was incorporated on 13.06.2018 under the provisions of Companies, Act, 1913, having registered office at 803-A/3 - Nr. Patel Air Temp Ind Village: Ranakpur, Taluka: Kalol, Gandhinagar, Gujarat, India, 382721.



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4. On perusal of Part-III of the Form-5 reveals that the Operational Creditor has not named any insolvency Professional to be appointed as the IRP in the present case.
5. On perusal of Part-IV of the Form-5 reveals that total operational debt as claimed by the Operational Creditor is Rs.1,16,40,233/- out of which Rs.1,01,20,480/- as principal and Rs.15,19,753/- interest as on 15.03.2024.
6. The Operational Creditor has placed the facts though this Petition in the following manner:-

(i) The Operational Creditor is the proprietor of proprietorship concern viz. M/s. Riddhi Siddhi Metals having its Registered Office at the address mentioned in Part-I of the present Application. The Applicant is a Partnership firm incorporated in the year 2018 and a small enterprise under the MSME Act, 2006 having registration number UDYAM-GJ- 01-0114494. The Applicant is engaged in manufacturing of stainless steel sheets, coil, plates, pipes, tubes, rods, square rods, hexagonal rods, chequered plates, perforated sheets, wires, angles, strips, circles, etc. The Applicant had supplied material to the Corporate Debtor under the purchase order issued by the Corporate Debtor and



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thereafter as per orders placed on telephonic call by the Corporate Debtor.

- (ii) M/s. Aquarius H2O Dynamics Private Limited ("Corporate Debtor" or "AHDPL") is a company incorporated under the Companies Act, 2013 in year 2018 engaged in the Design, Engineering, Production, Erection, Commissioning, Operation and Maintenance of Zero liquid discharge plant used for waste water management in industrial environment.
- (iii) The Corporate Debtor had issued Purchase Order bearing ref no. PO/111/2022-23 dated 01.09.2022 and the Applicant, in pursuance of the said Purchase Order and subsequent orders placed orally over telephonic conversation, had sold and supplied Stainless Steel Sheets to the Corporate Debtor between the years 2022 and 2023 which were accepted by the Corporate Debtor.
- (iv) Accordingly, the Applicant raised invoices which duly forwarded were to the Corporate Debtor from time to time. The Corporate Debtor have received and accepted the delivery of products supplied by the Applicant without any complaints and made part payments from time to time; the last payment received by the Applicant from the Corporate Debtor was on 27.04.2023 against the invoices raised.



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- (v) The Corporate Debtor has not raised any dispute with regards to the quality or quantity of the products supplied by the Applicant and the Corporate Debtor has consumed the products without any complaints. The Corporate Debtor has also obtained tax credits under the Goods and Services Tax Act applicable at the relevant time. No grievances or objections pertaining to the same were raised by the Corporate Debtor at any point of time.
- (vi) The Corporate Debtor has not raised any dispute with regards to the quality or quantity of the products supplied by the Applicant and the Corporate Debtor has consumed the products without any complaints. The Corporate Debtor has also obtained tax credits under the Goods and Services Tax Act applicable at the relevant time. No grievances or objections pertaining to the same were raised by the Corporate Debtor at any point of time. The Invoices raised by the Applicant are due and payable as per the terms of the stipulated in the Invoices.
- (vii) The chairman and promoter of the Corporate Debtor, Mr. Sandip R Patel vide the Letter received with the email dated 08.07.2023 acknowledged delay in payment and also the fact that the Corporate Debtor is not able to timely meet its financial obligations. The Corporate Debtor also promised to regularized payment from 15th August 2023 onwards. However the same was not abided.



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(viii) The Applicant on several occasion requested the Corporate Debtor to clear the outstanding amount at the earliest. However, The Corporate Debtor has still not cleared the outstanding amount of Rs. 1,01,20,480/- (Principal Amount) payable to the Applicant as per the terms and conditions of the invoices and the purchase order.

(ix) The Corporate Debtor has also provided 9 signed cheques to the Applicant against the outstanding invoices issued by the Applicant from time to time in acknowledgment and towards discharge of the outstanding debt. However, the said cheques were returned unpaid by the banker of the Applicant with the remark "STOP PAYMENT".

(x) The Applicant on numerous occasions requested the Corporate Debtor to clear the outstanding amount at the earliest. However, the Corporate Debtor has still not cleared Rs. 1,01,20,480/- (Rupees one crore one lakh twenty thousand four hundred and eighty Only) payable to the Applicant as per the terms and conditions of the Purchase Order and Invoices. Since the Corporate Debtor has not cleared the payment within the stipulated time frame of 30 days from the date of the respective invoices, it is liable to make the payment of interest at the rate of 18% p.a.



(xi) The Applicant, therefore, was constrained to issue Statutory Demand Notice dated 19.03.2024 under ✓

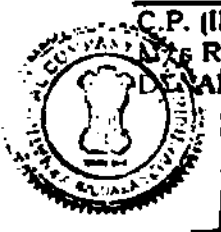
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Section 8 of the Insolvency and Bankruptcy Code, 2016 calling upon the Corporate Debtor to pay Rs. 1,16,40,233.00/- Rupees one crore sixteen lakhs forty thousand two hundred thirty three Only) (being the principal amount of Rs. 1,01,20,480/- (Rupees one crore one lakh twenty thousand four hundred and eighty Only) and Rs. 15,19,753/- (Rupees fifteen lakhs nineteen thousand seven hundred fifty three only) as interest @18% p.a. from due dates of invoices till 15/03/2024).

(xii) The said Demand Notice dated 19.03.2024 issued on behalf of the Applicant was delivered at the registered address of the Corporate Debtor on 20.03.2024 and at the Corporate office of the Corporate Debtor on 01.04.2024. The said demand notice was also served on the registered email of the Corporate Debtor. However, the Corporate Debtor never responded or made any payments against the said Demand Notice dated 19.03.2024 within the stipulated time frame as per the Code.

(xiii) The Applicant, thereafter, issued statutory legal notice dated 27.03.2024 under Section 138 of the Negotiable Instrument Act, 1881 calling upon the Corporate Debtor to make the payment towards dishonored cheques to the Applicant within 15 days from the date of receipt of the Statutory Notice, failing which the Applicant shall be constrained to file. Complaint under the provisions of the



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Negotiable Instruments Act, 1881. The Corporate Debtor vide its letter dated 25.04.2024 responded to the aforesaid statutory notice wherein the Corporate Debtor had acknowledged the liability towards the Applicant to the extent of Rs 82,00,000/- The Applicant has also filed criminal complaint under Section 138 r/w 142 of the Negotiable Instrument Act, 1881 against the Corporate Debtor and its directors.

7. That the Applicant has placed before us NeSL Form D i.e. Record of Default where in the status of the default is stated to be **DEEMED TO BE AUTHENTICATED**.
8. That the notice was issued to the Corporate Debtor on 12.07.2024. However, service through ordinary process was effected. Hence, pursuant to the same this Tribunal allowed the paper publication vide order dated 14.08.2024. The paper publication was made in Indian Express and Divya Bhaskar in 22.09.2024 and the same was placed before this Tribunal through affidavit filed on 09.10.2024. After the paper Publication also no one appeared before this Tribunal. Hence, vide order dated 13.11.2024 its right to file reply was closed

and proceeded **Ex parte**.



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9. The Operational Creditor had filed one written synopsis on 13.11.2024 vide inward dairy no. D8314 and another additional written synopsis on 25.11.2024 vide inward dairy no. D 8522 and relevant portion of the same is reproduced as under:

- i. Apropos to the query raised by the Tribunal on 13.11.2024, whether the Applicant is a registered partnership firm or not, it is submitted on behalf of the Applicant that the Applicant firm is not a registered partnership firm. However, the same is not an impediment to the Applicant to file an application under Section 9 of the Insolvency and Bankruptcy Code, 2016.
- ii. It is submitted that the bar under Section 69(2) of the Indian Partnership Act, 1932 (produced hereunder for reference) is not attracted in the present case as the proceedings under Section 9 of the IB Code, 2016 cannot be treated as suit.

"(2) No suit to enforce a right arising from a contract shall be instituted in any court by or on behalf of a firm against any third party unless the firm is registered and the persons suing are or have been



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shown in the Register of Firms as partners in the firm."

- iii. This position of law is affirmed and settled by the Hon'ble NCLAT in the case of Rourkela Steel Syndicate vs. Metistech Fabricators Pvt. Ltd. (06.02.2023 - NCLAT) (annexed herewith) wherein the Hon'ble NCLAT set aside the order of the Hon'ble NCLT Cuttack bench rejecting an Application under Section 9 on the ground that the application is barred by Section 69(2) of the Indian Partnership Act, 1932. The Hon'ble NCLAT observed as follows:

"... 6. An application under Section 9 of IBC cannot be said to be a suit and analogy of Hon'ble Supreme Court judgment in Hargovindbhai Dave's 1 case, supra, is fully applicable to the application filed under Section 9 IBC also. Further, also it is well settled by the judgment of the Hon'ble Supreme Court in B.K. Educational Services (P) Ltd. v. Parag Gupta and Associates, MANU/SC/1160/2018 : (2019) 11 SCC 633 that provision of Section 5 Limitation Act are also fully applicable in Section 7 & 9 IBC applications. Section 5 Limitation Act is not applicable in a suit which is also a clear indication that Application under Section 7 & 9 are not a suit.



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7. *The Judgments of Hon'ble Supreme Court relied by the Adjudicating Authority regarding bar of Section 69(2) is not attracted in the present case since the application under Section 9 cannot be treated as suit.*

8. *We are thus of the view that the Adjudicating Authority has committed error in rejecting Section 7 Application on the ground that it is barred by 69(2) of the Partnership Act. We are thus in view that the order impugned cannot be sustained and deserves to be set aside.*

9. *In result, the present appeal is allowed and the impugned order dated 09.06.2022 is set aside. Application under Section 9 of IBC CP(IB) No. 14/CB/2021 is revived before the Adjudicating Authority to be heard and decided in accordance with law. The Appeal is allowed accordingly."*

iv. The aforesaid Judgement of the Hon'ble NCLAT was relied and followed by the Hon'ble NCLT, New Delhi Bench in the case of M/s. Bharat Steel Rolling Mills Unit-1 Vs. M/s. Revital Reality Pvt. Ltd. CP IB-796/(ND)/2021 (16.03.2023) the same is also annexed herewith for reference of the Hon'ble Tribunal.

v. In light of the aforesaid judgements, it is humbly submitted by the Applicant that though the Applicant is not a registered partnership firm still the present



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application is maintainable and the bar under Section 69(2) of the Indian Partnership Act, 1932 is not attracted in the present proceedings.

10. We have heard the arguments of Ld. Counsel for the Applicant/Operational Creditor, ex-parte against the Respondent/Corporate Debtor and perused the material available on record. In lieu of the same we are of the following opinion:-

- a. On perusal of the records, it is found that the Operational Creditor had supplied goods and services to the Corporate Debtor as per Purchase Orders PO/111/2022-23 dated 01.09.2022. The aforesaid Purchase Orders is annexed with the Petition as **Annexure-A.**
- b. The Operational Creditor had raised various Tax Invoices from 16.12.2022 to 12.05.2023. The goods sold or supplied by the Operational Creditor to the Corporate Debtor were duly received. The copies of the Tax Invoices, Delivery Challan, E-way Bills as well as Copy of the GST record reflecting Input Tax credits availed by the Corporate Debtor against the purchases from the Applicant are annexed with the Petition as **Annexure-B Colly & Annexure-C.**



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- c. As per the invoices, the Corporate Debtor was required to clear the invoice within a period of 30 days from the date of invoice. The terms of the Invoices were never disputed by the Corporate Debtor. The Corporate Debtor made part payments from time to time; the last payment received by the Applicant from the Corporate Debtor was on 27.04.2023 against the invoices raised.
- d. However, the Corporate Debtor failed to clear the invoices as per terms stated therein and defaulted its repayment which is considered as a date of default against each invoice. Copy of Ledger Account of Corporate Debtor as maintained by Operational Creditor for the period from 01.04.2022 till 02.03.2024 is annexed with the Petition as **Annexure-D Colly**.
- e. The Corporate Debtor vide the Letter received with the email dated 08.07.2023 acknowledged delay in payment and also the fact that the Corporate Debtor is not able to timely meet its financial obligations. The Corporate Debtor also promised to regularized payment from 15th August 2023 onwards. However the same was not abided. Copy of the email dated 08.07.2023 sent by the Corporate Debtor along with the letter attached therein is annexed with the Petition as **Annexure-E**.



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- f. The Corporate Debtor has also provided 9 signed cheques to the Applicant against the outstanding invoices issued by the Applicant from time to time in acknowledgment and towards discharge of the outstanding debt. However, the said cheques were returned unpaid by the banker of the Applicant with the remark "STOP PAYMENT". Copies of the Cheques issued by the corporate Debtor along with Cheque return memos dated 29.12.2023 & 16.03.2024 annexed with the Petition as **Annexure- F Colly**.
- g. Demand Notice dated 19.03.2024 U/s 8 of the IB Code, 2016 in terms of Rule-5 of I&B (AAA) Rules, 2016 was sent by the Operational Creditor on 19.03.2024 which was delivered to the Corporate Debtor through e-mail on 19.03.2024 as well as Registered Post on 01.04.2024 and was never replied by the Corporate Debtor. Copy of Demand Notice dated 19.03.2024 in Form-3 along-with delivery receipt evidencing service of demand notice on the Corporate Debtor are annexed with the Petition as **Annexure-G Colly**.
- h. Further, there is no communication from the side of the Corporate Debtor which speaks about any defect in the material. Hence, there is no pre-existing dispute exists in the matter in terms of Section 8(2)(a) of the IB Code. Further, the Operational Creditor has filed affidavit u/s 9 (3)(b) of the IB Code.



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i. The Operational Creditor has also filed Form-D, which is the Record of Default with National E-Governance Services Limited (NeSL) in terms of Regulation 20(1A) of IBBI (IU) Regulation, 2017. The date of Default is recorded as 15.01.2023 and the status of authentication is "Deemed to be authenticated". A copy of the same is annexed with the Petition as **Annexure-M**.

j. Further, despite giving sufficient opportunities, the Corporate Debtor neither appeared nor filed any reply to the Petition or raised any defence and was proceeded Ex-parte.

16. In view of above discussion, the present Petition is complete in terms of Section 9 of the Code. The Operational Creditor has established the Operational Debt being Rs.1,16,40,233/- due towards the Respondent Corporate Debtor. Further, Applicant has also established the default in payment of the operational debt. The outstanding operational debt is of more than rupees one crore which meets the threshold limit as per section 4 of the Code and is well within the limitation for filing the present application. Moreover, the aforesaid said default is not covered under the period exempted under Section 10A of IBC, 2016.



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Accordingly, the Petition filed under section 9 of the Insolvency and Bankruptcy Code for initiation of corporate insolvency resolution process against the Corporate Debtor deserves to be admitted.

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

i. The Respondent **M/s. AQUARIUS H2O DYNAMICS PRIVATE LIMITED** is admitted in Corporate Insolvency Resolution Process under section 9(5) of the Code.

ii. As a consequence thereof, moratorium under Section 14 of Insolvency and Bankruptcy Code, 2016 is 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;*



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- 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.*
- e. *The provisions of sub-Section (1) shall however, not apply to such transactions, agreements as may be notified by the Central Government in consultation with any financial sector regulator and to a surety in a contract of guarantee to a Corporate Debtor.*
- iii. 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-



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section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33 of the IBC, 2016, as the case may be.

- iv. It is further directed that the supply of essential goods/services to the Corporate Debtor, if continuing, shall not be terminated or suspended or interrupted during the moratorium period as per provisions of sub-Sections (2) and (2A) of Section 14 of IBC, 2016.
- v. The Operational Creditor has not proposed the name of IRP. Hence, this Tribunal hereby from the list provided by the IBBI appoints **Mr. Bhupendra Singh Narayan Singh**, having Registration No.- IBBI/IPA-001/IP-P00397/2017-2018/10715 Email cabsrajput309@yahoo.com under section 13 (1)(c) of the Code to act as Interim Resolution Professional (IRP). He shall conduct the Corporate Insolvency Process as per the Insolvency and Bankruptcy Code, 2016 r.w. Regulations made thereunder.
- vi. The IRP so appointed shall make a public announcement of the initiation of Corporate Insolvency Resolution



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Process and call for submissions of claims under section 15, as required by Section 13(1)(b) of the Code.

vii. The IRP shall perform all his functions as contemplated, inter-alia, by Sections 17, 18, 20 & 21 of the IBC, 2016. It is further made clear that all personnel connected with the Corporate Debtor, its Promoter or any other person associated with the management of the Corporate Debtor are under legal obligation under Section 19 of the IBC, 2016 for extending assistance and co-operation to the IRP. 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 with the IRP the IRP is at liberty to make appropriate application to this Adjudicating Authority with a prayer for passing an appropriate order.

viii. The IRP is expected to take full charge of the Corporate Debtor assets, and documents without any delay whatsoever. He is also free to take police assistance in this regard, and this Court hereby directs the Police Authorities to render all assistance as may be required by the IRP in this regard.



- ix. The IRP shall be under a 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 obligation imposed by section 20 of the Code.
- x. The IRP or the RP, as the case may be shall submit to this Adjudicating Authority periodical report with regard to the progress of the CIRP in respect of the Corporate Debtor.
- xi. The Operational Creditor is directed to pay IRP a sum of **Rs.3,00,000/- (Rupees Three Lakh Only)** in advance within a period of 7 days from the date of this order to meet the cost of CIRP arising out of issuing public notice and inviting claims etc. till the CoC decides about his fees/expenses.
- xii. The Registry is directed to communicate a copy of this order to the Operational Creditor, Corporate Debtor and to the IRP and the concerned Registrar of Companies, after completion of necessary formalities, within seven working days and upload the same on the website immediately after the pronouncement of the order. The



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Registrar of Companies shall update its website by updating the Master Data of the Corporate Debtor in the MCA portal specific mention regarding admission of this Application and shall forward the compliance report to the Registrar, NCLT.

xiii. The commencement of the Corporate Insolvency Resolution Process shall be effective from the date of this order.

xiv. The Registry is further directed to send a copy of this order to the Insolvency and Bankruptcy Board of India for their record.

18. Accordingly, CP (IB) No.211 of 2024 is hereby stands admitted. A certified copy of this order may be issued, if applied for, upon compliance with all requisite formalities.

-Sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

SP



-Sd- -

SHAMMI KHAN
MEMBER (JUDICIAL)

Certified to be True Copy of the Original

[Signature]
Court Officer
NCLT, Ahmedabad Bench
Ahmedabad

C.P. (IB) No.211/AHM/2024
M/s Riddhi Siddhi Metals Through its partner, Mr. Hardik Jain Vs AQUARIUS H2O
DYNAMICS PRIVATE LIMITED

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