

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 560 of 2019**

**IN THE MATTER OF:**

**Mr. Sanjoy Ghosh**

**...Appellant**

**Versus**

**Impex India Inc. & Anr.**

**...Respondents**

**Present: For Appellant :**

**Mr. Mani Bhushan Sinha, Mr. Pranab  
Prakash and Mr. Sunil Kumar, Advocates**

**O R D E R**

**31.05.2019**      The Respondent – ‘Impex India Inc.’ (Financial Creditor) filed an application u/s 7 of the ‘Insolvency and Bankruptcy Code, 2016 against ‘Sejaan Logistics Pvt. Ltd.’, which has been admitted by the Adjudicating Authority (National Company Law Tribunal), Kolkata Bench, Kolkata by order dated 4<sup>th</sup> April, 2019. Learned counsel appearing on behalf of the Director of the ‘Corporate Debtor’ submits that the loan given has not matured and before that it cannot be held to be defaulted. Further, it is submitted that it is a friendly loan given by the ‘Impex India Inc.’ to the ‘Corporate Debtor’.

2.      However, the aforesaid submission cannot be accepted in absence of any relationship between the ‘Impex India Inc.’ (Financial Creditor) and ‘Sejaan Logistics Private Ltd.’ (Corporate Debtor) and the ‘Corporate Debtor’ has failed to bring on record any evidence to show that it was a friendly loan and not to be refunded. So far as the maturity of the loan is concerned, admittedly, the loan have been taken on 15<sup>th</sup> November, 2015 vide cheque No. 002334. As the loan amount is Rs. 15 Lakhs and the part amount has not

been paid, the Adjudicating Authority rightly held that the 'Corporate Debtor' defaulted in paying the 'debt', which was more than Rs. 1 Lakh.

3. As pleaded that the 'Financial Creditor' has admitted that they have received the amount of Rs. 11,60,000/- but it was not disputed that the rest of the amount, which is more than Rs. 1 Lakh, has not been paid.

4. In view of the undisputed fact, we find no ground to interfere with the impugned order. The appeal is dismissed. No costs.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Justice A.I.S. Cheema ]  
Member (Judicial)

[ Kanthi Narahari ]  
Member (Technical)

/ns/gc