

05th  
march  
2024

# NPV

INSOLVENCY PROFESSIONALS

# NEWSLETTER

A- 20

## FORM A



### SUMMARY OF ORDER

The case involves an application filed by Saheb Impex against Camerich Papers Pvt. Ltd. under Section 9 of the Insolvency and Bankruptcy Code, 2016, seeking initiation of Corporate Insolvency Resolution Process (CIRP) due to unpaid operational debt. Saheb Impex provided waste papers to Camerich Papers between 2019 and 2022, but Camerich failed to pay the due amount despite reminders and a demand notice. Camerich did not respond to the notice or participate in the proceedings, leading to the application's admission by the tribunal.



### CAMERICH PAPERS PRIVATE LIMITED

- **COMPANY:** CAMERICH PAPERS PRIVATE LIMITED
- Camerich Papers Private Limited (CPPL), is engaged in the business of manufacturing coated duplex paper boards suitable for printing and packaging applications. It offers products such as duplex and triplex paper boards with specialty packaging boards like Folding Box Board (FBB) and White Top Craft Liners (WTCL). The company's plant is located at Morbi (Gujarat) with an installed manufacturing capacity of 90,000 metric tonnes per annum. The company has 1,200+ clients.
- **Address:** 229, 2ND FLOOR, KOHINOOR COMPLEX CANAL CHAR RASTA, RAVAPAR ROAD MORBI - 363641 Gujarat
- **Website:**  
<https://camerichpapers.com/company-profile>
- **Sum of Charges:** 129.14 cr.
- **Applicant in NCLT:** Saheb Impex Through Raviraj Tapulal Aghara a Partner of Saheb Impex with claim of 4.18 Cr
- **IRP:** Mr. Ashish Anantray Shah
- **Last BS on:** 2021
- **Bench:** AHMEDABAD DIVISION BENCH COURT - I

# NEWSLETTER

## FORM A

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05/03/2024

### AASHIYANA INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED

- **Company:** AASHIYANA INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED
- Aashiyana Infrastructure Development Private Limited (AIDPL), is engaged in the business of real estate activities with own or leased property. It is a part of **Shriji Group**.
- **Address:** 22/2B TILAK NAGAR NEW DELHI - 110039
- **Website:** <https://shrijigroup.co/group-companies/>
- **Sum of Charges:** 40.79 Cr.
- **Applicant in NCLT:** SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA(FC) Claimed 10.20 Cr.
- **IRP:** Mr. Pawan Kumar Singal
- **Advocates:** FC : Mr. Mohd. Moonis Abbasi, Adv.
- **CD :** Mr. Gaurav Mitra, Mr. Sonam Sharma, Ms. Riddhi Jain and Mr. Ishan Roy Chaudhary, Advs
- **Last Bs on :** 2023
- **Bench :** NEW DELHI, COURT-III
- The Small Industries Development Bank of India (SIDBI) filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 against Aashiyana Infrastructure Development Private Limited, citing a default in repayment of Rs. 10,20,76,448 as on 10.01.2023. The Applicant provided evidence of loans granted to the Corporate Debtor and subsequent defaults. Despite attempts at settlement, the Corporate Debtor failed to meet its obligations. In response, the Corporate Debtor contested the allegations, claiming a breach of settlement terms and disputing the nature of the debt. However, the Adjudicating Authority found the existence of debt and default, admitting the application for Corporate Insolvency Resolution Process (CIRP).