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"Courage is grace under pressure."

➤ Zapak Mobile Games to face insolvency proceedings

The Mumbai Bench of the National Company Law Tribunal (NCLT) has admitted an application filed by Reliance Net Limited under Section 7 of the Insolvency and Bankruptcy Code, 2016, against Zapak Mobile Games Private Limited, initiating the Corporate Insolvency Resolution Process (CIRP) against the mobile gaming company. The order was pronounced today, July 14, 2025.

The application was filed by Reliance Net Limited on February 12, 2025, claiming a default of Rs 1.32 crore as of November 30, 2024. This amount includes a principal sum of Rs 50 lakh and accrued interest of Rs 82.36 lakh at 10% per annum. The date of default was stated as October 31, 2022.

The financial debt originated from a loan advanced by Reliance Land Private Limited (RLPL) to Zapak Mobile Games Private Limited (then known as Jump Games Private Limited) in October 2007, amounting to ₹5,000,000 with an agreed interest rate of 10% per annum, repayable after 15 years. On June 30, 2009, RLPL transferred its financial undertaking, including this loan, to Reliance Net Limited via a Slump Sale Agreement. The loan became due on October 31, 2022.

Zapak Mobile Games Private Limited admitted the loan but contested the enforceability of the assignment of debt to Reliance Net Limited, arguing that it was not formally notified of the transfer as required by Section 131 of the Transfer of Property Act, 1882

Source :Insolvency Tracker

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➤ **No Judicial Determination Required In RP's Examination Of Personal Guarantor Insolvency Applications: NCLAT Chennai**

The **National Company Appellate Tribunal (NCLT)**, Chennai Bench, comprising Justice Sharad Kumar Sharma (Member – Judicial) and Jatindranath Swain (Member – Technical), has held that the process of examining an insolvency application against a personal guarantor by the Resolution Professional u/s 97 does not involve any judicial determination. Hence, the directions issued under the provision are not appealable under section 61 of the IBC.

The appeal arises out of similar orders passed by the NCLT, Chennai, directing the Interim Resolution Professional (IRP) to examine applications filed u/s 95 of the IBC and to submit recommendations as per section 97(6). The NCLT also directed the IRP to do it within the time prescribed under section 99(1). Appeals were accompanied by the applications seeking condonation of delay, which was allowed by the tribunal.

Source: Live Law

Read Full news: [No Judicial Determination Required In RP's Examination Of Personal Guarantor Insolvency Applications: NCLAT Chennai](#)

➤ **Govt Authority Can't Seek Status Of Secured Operational Creditor Based On Dues Arising From HPGST Or CGST Acts: NCLAT**

The National Company Law Appellate Tribunal (NCLAT) New Delhi bench of Justice Ashok Bhushan (Judicial Member), Mr. Barun Mitra (Technical Member) and Mr. Arun Baroka (Technical Member) has held that GST dues arising from the Himachal Pradesh Goods and Services Tax Act (HPGST) and Central Goods and Services Tax (CGST) cannot be given precedence over other dues under the Insolvency Proceedings. Therefore, based on such dues, the government authority cannot seek the status of a secured Operational Creditor.

The present appeal has been filed against an order passed by National Company Law Tribunal (NCLT) by which it dismissed an application seeking to recall the order of the approval of the Resolution Plan.

Source: Live Law

Read Full news: [Govt Authority Can't Seek Status Of Secured Operational Creditor Based On Dues Arising From HPGST Or CGST Acts: NCLAT](#)

