



INSOLVENCY PROFESSIONAL AGENCY
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"It is in your moments of decision that your destiny is shaped."

➤ **NCLAT Issues Notice in Jiostar's Appeal Against Rejection of Insolvency Plea Against Absolute Legends**

The National Company Law Appellate Tribunal (NCLAT) on Monday issued notice in an appeal filed by Jiostar India Pvt. Ltd. against an order rejecting its insolvency plea against Absolute Legends Sports Pvt. Ltd., the promoter of the Legends League Cricket Masters T20 tournament.

The appellate tribunal observed that the National Company Law Tribunal (NCLT) had failed to consider Jiostar's contention that the Media Rights Agreement had been duly signed on its behalf by Ankush Mahajan.

A bench of Judicial Member Justice Mohammad Faiz Alam Khan and Technical Member Naresh Salecha directed Absolute Legends to respond to the appeal within five days through speed post, email, and hand delivery. The matter has been listed for hearing on July 31.

The appeal challenges the Delhi bench of the NCLT's June 1 order dismissing Jiostar's petition seeking initiation of the Corporate Insolvency Resolution Process (CIRP) against Absolute Legends over an alleged default of ₹3.59 crore.

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The appeal challenges the Delhi bench of the NCLT's June 1 order dismissing Jiostar's petition seeking initiation of the Corporate Insolvency Resolution Process (CIRP) against Absolute Legends over an alleged default of ₹3.59 crore.

Source: Live Law Biz

Read Full News: [NCLAT Issues Notice in Jiostar's Appeal Against Rejection of Insolvency Plea Against Absolute Legends](#)

➤ **NCLT Mumbai Dismisses Insolvency Plea Against Ganesh Benzoplast Over Disputed Corporate Guarantee**

The National Company Law Tribunal (NCLT) in Mumbai has dismissed an insolvency plea filed by UC Inclusive Credit Pvt. Ltd. against Ganesh Benzoplast Ltd. It held that the application could not be admitted because the corporate guarantee relied upon by the lender is under challenge in multiple civil and criminal proceedings involving allegations of fraud and forgery.

A coram comprising Judicial Member Sushil Mahadeorao Kochey and Technical Member Sameer Kakar dismissed the plea seeking initiation of the corporate insolvency resolution process over an alleged default of about ₹6.25 crore.

Source: Live Law Biz

Read Full News: [NCLT Mumbai Dismisses Insolvency Plea Against Ganesh Benzoplast Over Disputed Corporate Guarantee](#)

➤ **NCLT Mumbai Dissolves BSE Institute of Research Development & Innovation After Voluntary Liquidation**

The National Company Law Tribunal (NCLT) in Mumbai on Thursday ordered the dissolution of BSE Institute of Research Development & Innovation Private Limited after finding that its voluntary liquidation had been completed in accordance with law and that the company's affairs had been completely wound up.

A bench of Judicial Member K.R. Saji Kumar and Technical Member Anil Raj Chellan observed that the liquidator had completed the required formalities and that the company's assets had been liquidated.

Source: Live Law Biz

Read Full News: [NCLT Mumbai Dissolves BSE Institute of Research Development & Innovation After Voluntary Liquidation](#)



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