

Evoq Remedies Limited

CIN: L46209GJ2010PLC059692

Regd. Office: A-1106, Empire Business Hub Near AUDA Water Tank, Science City
Road, Sola Ahmedabad, Gujarat, India – 380 060

E-mail: evoqremedies@gmail.com **Website:** www.evoqremedies.com

Date: 11th June, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir / Ma'am,

Sub: Intimation regarding the Application by Operational Creditor to commencement of Corporate Insolvency Resolution Process of Evoq Remedies Limited under the Insolvency and Bankruptcy Code, 2016

Ref: Security Id: EVOQ | Code: 543500

This is to inform you that an application under Section 9 of the Insolvency and Bankruptcy Code, 2016 was filed by M/s. Harbhole Agrotech (Operational Creditor) through its Proprietor Mr. Krushna Kurjibhai Lakkad against our Company i.e. M/s. Evoq Remedies Limited ("Corporate Debtor"/"Company") before the Hon'ble National Company Law Tribunal, Division Bench, Court-1, Ahmedabad on 20th April, 2026.

As per the email received from your good office, we are enclosing herewith the NCLT Order dated 9th June 2026 for your reference and further necessary action.

Kindly take the same on your record and oblige us.

Thanking You.

For, Evoq Remedies Limited

Bhumishth Patel
Managing Director
DIN: 02516641

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

ITEM No.104

CP (IB) No.149/9/AHM/2026

(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: Evoq Remedies Limited

M/s. Harbhole Agrotech

Through Proprietor Mr. Krushna Kurjibhai Lakkad

Having its office at:

1341/1756, Harbhole Nursery,

Near Ankit Filling Station,

Shanti Nagar, Panipat, Haryana – 132103.

...Applicant/Operational Creditor

VERSUS

Evoq Remedies Limited

Registered Office at:

A-1106, Empire Business Hub,

Science City Road, Sola,

Ahmedabad, Gujarat – 380060.

...Respondent/Corporate Debtor

Order Delivered on: 09.06.2026

C O R A M:

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

SH. SANJEEV SHARMA, HON'BLE MEMBER (TECHNICAL)

A P P E A R A N C E:

For the Applicant/OC : Mr. Mahendra Parmar, Advocate

For the Respondent/CD : Ex-parte

O R D E R

(Per Bench)

1. This Company Petition is filed on 20.04.2026 by the Applicant, M/s. Harbhole Agrotech through Proprietor Mr. Krushna Kurjibhai Lakkad (hereinafter referred to as the "Operational Creditor") against Evoq Remedies Limited (hereinafter referred to as the "Corporate Debtor")

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 for initiation of Corporate Insolvency Resolution Process, appointment of Interim Resolution Professional and declaration of moratorium in respect of operational debt of Rs.1,95,00,000/- arising from non-refund of advance amount paid towards supply of goods.

2. On perusal of Part-I of Form-5 reveals that the Operational Creditor, M/s. Harbhole Agrotech, is a proprietorship concern registered under Udyam Registration No. UDYAM-HR-14-001582 dated 06.08.2021 and having GSTIN No. 06ADAPL6280C1ZW. The Operational Creditor is having its office at 1341/1756, Harbhole Nursery, Near Ankit Filling Station, Shanti Nagar, Panipat, Haryana – 132103. The present Petition has been filed through its Proprietor, Mr. Krushna Kurjibhai Lakkad, who has signed and verified the Petition and General Affidavit filed along with Form-5.
3. On perusal of Part-II of Form-5 reveals that the Corporate Debtor, Evoq Remedies Limited, is a public company incorporated on 24.02.2010 under the Companies Act having CIN No. L46209GJ2010PLC059692. The registered office of the Corporate Debtor is situated at A-1106, Empire Business Hub, Science City Road, Sola, Ahmedabad, Gujarat – 380060 as reflected from the Master Data available on the MCA website.
4. On perusal of Part-III of Form-5 reveals that the Operational Creditor has proposed Ms. Dipti Narayan Mundra, Insolvency Professional, having Registration No. IBBI/IPA-001/IP-P-02845/2023-2024/14366, having address at DBS House, 31, Floor-G-2, Plot No.31, Marzban Road, Bombay Gymkhana, Fort, Mumbai City, Maharashtra – 400001, e-mail: ip.dipti@gmail.com, to act as Interim Resolution Professional under Section 13(1)(c) of the Code. She has filed Form-2 dated 10.04.2026 along with Authorisation for Assignment and Registration Certificate. The AFA is valid up to 31.12.2026.

5. On perusal of Part-IV and Part-V of Form-5 reveals that the Operational Creditor has claimed operational debt of Rs.1,95,00,000/- being advance amount paid to the Corporate Debtor for supply of goods. The date of default is stated as 01.09.2025.
6. As per the pleadings, the Operational Creditor placed Purchase Order No.26 dated 25.04.2025 for purchase of FSG Castor Oil for an amount of Rs.2,14,34,175/-. The Corporate Debtor acknowledged and accepted the said purchase order through e-mail communication dated 25.04.2025.
7. The Operational Creditor has placed on record documents showing payment of advance amount of Rs.1,20,00,000/- on 31.07.2025 and Rs.75,00,000/- on 02.08.2025 aggregating to Rs.1,95,00,000/- for purchase of FSG Castor Oil. The Corporate Debtor acknowledged receipt of the said amounts through letters dated 31.07.2025 and 02.08.2025.
8. It is the case of the Operational Creditor that despite receipt of the aforesaid advance amount, the Corporate Debtor neither supplied the goods nor refunded the advance amount. The date of default has been stated as 01.09.2025 and the amount claimed in default is Rs.1,95,00,000/-.
9. The Operational Creditor issued a legal notice dated 24.01.2026 and thereafter issued Demand Notice under Section 8 of the Code in Form-3 on 12.03.2026. Proof of dispatch and proof of service through Speed Post and e-mail have been placed on record. No notice of dispute or reply to the demand notice has been brought on record.
10. The Operational Creditor has filed the present petition in Form-5 along with supporting documents including purchase order, e-mail communications, acknowledgements of advance payments, demand notice, affidavit under Section 9(3)(b), bank statements and Form-2 of the proposed Interim Resolution Professional.

11. Notice of this petition was issued to the Corporate Debtor. As recorded in the order dated 14.05.2026, service was effected through e-mail, Dasti mode and postal mode. However, despite service, the Corporate Debtor neither entered appearance on 14.05.2026 nor filed any reply. Accordingly, the Corporate Debtor was proceeded **ex-parte**.

We have heard the Ld. Counsel for the Operational Creditor, **ex-parte** against the Corporate Debtor, considered the pleadings and documents placed on record. The purchase order, acceptance thereof and acknowledgements issued by the Corporate Debtor acknowledging receipt of advance amounts establish the transaction between the parties.

12. The documents on record indicate that an amount of Rs.1,95,00,000/- was paid by the Operational Creditor to the Corporate Debtor and receipt thereof was acknowledged by the Corporate Debtor. However, despite receipt of the aforesaid advance amount, the Corporate Debtor neither supplied the goods nor refunded the advance amount.
13. The demand notice under Section 8 of the Code was issued and served. No material has been placed on record showing existence of any dispute prior to issuance of the demand notice.
14. The petition has been filed within the period of limitation. The amount claimed is above the threshold prescribed under Section 4 of the Code.
15. In ***Mobilox Innovations Private Limited v. Kirusa Software Private Limited, (2017) ibclaw.in 01 SC***, the Hon'ble Supreme Court held that while considering an application under Section 9, the Adjudicating Authority is required to examine the existence of operational debt, occurrence of default and existence of any pre-existing dispute.
16. In the present case, the material placed on record establishes existence of debt and default. No pre-existing dispute is shown from the record. The

requirements of Sections 8 and 9 of the Code stands complied with. Accordingly, the present Company Petition deserves to be admitted.

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

- (i) The Respondent/Corporate Debtor - **Evoq Remedies Limited** is **admitted** in Corporate Insolvency Resolution Process under section 9(5) of the Code.
- (ii) As a consequence thereof, a moratorium under Section 14 of the 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;*
 - 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. The moratorium does not apply to transactions notified by the Central Government, as per Section 14(3)(a) of the IB Code, 2016.*

- (iii) The order of moratorium under section 14 of the Code shall come to 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-section (1) of section 31 or passes an order for liquidation of the Corporate Debtor under Section 33 of the IBC 2016, as the case may be.
- (iv) However, in terms of Section 14(2) to 14(3) of the Code, the supply of essential goods or services to the Corporate Debtor as may be specified, if continuing, shall not be terminated or suspended, or interrupted during the moratorium period.
- (v) As proposed by the Operational Creditor, we appoint **Ms. Dipti Narayan Mundra**, Insolvency Professional, having Registration No. IBBI/IPA-001/IP-P-02845/2023-2024/14366, having address at DBS House, 31, Floor-G-2, Plot No.31, Marzban Road, Bombay Gymkhana, Fort, Mumbai City, Maharashtra – 400001, e-mail: ip.dipti@gmail.com, under section 13 (1)(c) of the Code to act as Interim Resolution Professional (**IRP**). She 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 (e.g., newspapers, websites) under Regulation 6(2) of IBBI Regulations, 2016, of the initiation of the Corporate Insolvency Resolution Process and call for submissions of claims under section 15 within three days of appointment as per Regulation 6 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, 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 and 21 of the Code. It is further made clear that all personnel connected with the Corporate Debtor, its promoters, or any other person associated with the management of the Corporate Debtor are under legal obligation as per section 19 of the Code to extend every assistance and cooperation to the IRP. Where any personnel of the Corporate Debtor, its promoters, or any other person required to assist or co-operate with IRP, do not assist or cooperate, 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's assets and documents without any delay whatsoever within seven days of this order. The Interim Resolution Professional/ Resolution Professional may seek assistance of the local administration or police authorities, if required, for taking custody of the assets and records of the Corporate Debtor.
- (ix) The IRP will submit a status report to this Tribunal, regarding taking control of assets of the Corporate Debtor including buildings, plant and machinery, inventory of raw material, semi-finished and finished goods by comparing the same with the records of the Corporate Debtor including with fixed asset register, stock records, and any deficiency found must be confronted to the suspended management and status of the business being carried on by the Corporate Debtor, within 30 days of this order.
- (x) The IRP shall be under a duty to protect and preserve the value of the property of the 'Corporate Debtor' and manage the operations of the Corporate Debtor as a going concern

as a part of the obligation imposed by section 20 of the Code.

- (xi) The IRP or the RP, as the case may be, shall submit to this Adjudicating Authority a periodical report with regard to the progress of the CIRP in respect of the Corporate Debtor.
- (xii) We direct the Operational Creditor to pay IRP a sum of **Rs.3,00,000/- (Rupees Three Lakh Only)** in advance exclusive of applicable taxes, within 7 days from the date of this order to meet the initial costs of the CIRP, including issuing public notice and inviting claims, as per Regulation 33(1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. This amount shall be adjustable against the IRP's fees and expenses as approved by the Committee of Creditors (CoC) under Regulation 33(3), with any excess refundable to the Operational Creditor or shortfall recoverable from the Corporate Debtor's estate as CIRP costs.
- (xiii) The Registry is directed to communicate this order to the Operational Creditor, Corporate Debtor, and to the Interim Resolution Professional, the concerned Registrar of Companies and the Insolvency and Bankruptcy Board of India after completion of necessary formalities, within seven working days, and upload the same on the website immediately after pronouncement of the order. The Registrar of Companies shall update the Corporate Debtor's Master Data on the MCA portal to reflect its status as 'under Corporate Insolvency Resolution Process' within 7 working days of receiving this order and submit a compliance report to the Registrar, NCLT, within 14 working days.
- (xiv) The public announcement under Regulation 6(2) of the IBBI (Insolvency Resolution Process for Corporate Persons)

Regulations, 2016, shall be published in at least one English (national edition) and one vernacular newspaper with wide circulation in the state of the Corporate Debtor's registered office (Gujarat) and on the Corporate Debtor's website, if any, as per Form A of the said Regulations.

- (xv) The commencement of the Corporate Insolvency Resolution Process shall be effective from the date of this order.

18. Accordingly, this Petition being **CP (IB) No.149/9/AHM/2026** is hereby **admitted**. The order is dictated and pronounced in open court. A certified copy of this order may be issued, if applied for, upon compliance with all requisite formalities.

sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)