

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-II
CHENNAI**

IBA/1170/2019

*filed under Section 9 r/w Rule 6 of
Insolvency & Bankruptcy Code, 2016*

In the matter of **M/s. Brilliant IT Enabling Services Pvt. Ltd.**

M/s. Sri Vengada Ramana Traders,
Rep. by its Sole Proprietor,
Mr. K.P. Giri Prakash,
No.33, Aruna Garden, Arunachalam Main Road,
Ramapuram, Chennai-600 089

...Applicant/Operational Creditor

-Vs-

M/s. Brilliant IT Enabling Services Pvt. Ltd.
Old No.65/1, New No. 149, Luz Church Road,
Mylapore, Chennai-600 004

...Respondent/Corporate Debtor

Order Pronounced on 04/03/2021

CORAM:

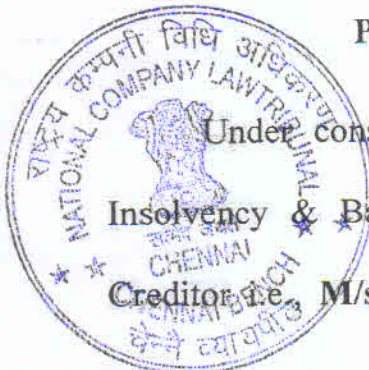
**R. SUCHARITHA, MEMBER (JUDICIAL)
B. ANIL KUMAR, MEMBER (TECHNICAL)**

For the Applicant : *Shri.G. Guruprasath, Advocate*
For the Respondent : *Shri Kaushik N Sharma, Advocate*
Shri Prakash Venkataramani, Advocate

ORDER

Per: R. SUCHARITHA, MEMBER (JUDICIAL)

Under consideration is the application filed under Section 9 of the
Insolvency & Bankruptcy Code, 2016 ("IBC, 2016") by the Operational
Creditor i.e. **M/s. Sri Vengada Ramana Traders**, represented by its Sole



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Proprietor Mr. K.P. Giri Prasadh for initiation of Corporate Insolvency Resolution Process (“CIRP”) against the Corporate Debtor i.e., **M/s. Brilliant IT Enabling Services Pvt. Ltd.** The Registered Office of the Respondent Company is at Old No.65/1, New No.149, Luz Church Road, Mylapore, Chennai-600 004. It falls under the jurisdiction of the NCLT, Chennai.

2. This application was filed on 03.09.2019. The Applicant submits that based on the invoice dated 13.01.2017, a sum of Rs.1,60,000/- was due and payable by the Corporate Debtor to the Operational Creditor herein towards interior work carried out in the premises of the Corporate Debtor. Demand Notice under Section 8 was issued on 13.05.2019 and copy of the same is enclosed along with this application. The Applicant has also filed the statement of bank accounts for the period from 01.01.2019 to 25.08.2019 along with list of dates & events. The Applicant states that on 20.12.2016, the proposal for electrical fittings and panel work by the Operational Creditor was submitted to the Corporate Debtor for a sum of Rs.1,75,000/-. On 03.01.2017, the Corporate Debtor paid a sum of Rs.15,000/- as advance. The Applicant states that after completion of the work on 20.01.2017, invoice dated 13.01.2017 was sent to the Corporate Debtor for payment of Rs.1,60,000/-. Copy of the same is enclosed at Page 41 of the application. However, the Corporate Debtor has failed to pay the amount. Hence, this application is filed.



RS

3. The Corporate Debtor has filed Counter Affidavit on 17.12.2020 in S.R. No. 3873. The counter affidavit is executed by Mrs. Vasanti Neelakantan, Managing Director of the Corporate Debtor. It is stated as follows:

"I hereby submit that the debt amounting to #1,60,000/- (Rupees One Lakh Sixty Thousand) is hereby admitted by the Corporate Debtor. I further submit that the Corporate Debtor does not have the means or resources to meet its debts."

4. The Corporate Debtor has categorically admitted the amount due and payable to the Operational Creditor. This application was filed on 03.09.2019. The pecuniary jurisdiction of IBC was raised from Rupees One Lakh to Rupees One Crore by amendment dated 24.03.2020. Hence, this Adjudicating Authority has jurisdiction to adjudicate this application which was filed prior to the amendment under IBC.

5. The Operational Creditor has also proposed the name of Mr. N. Kumar as Interim Resolution Professional. Hence, Mr. N. Kumar [Reg. No. IBBI/IPA-001/IP-P00724/2017-2018/11254) is hereby appointed as Interim Resolution Professional.

6. As a consequence of the Application being admitted in terms of Section 9 (5) of the Code, the moratorium as envisaged under the provisions of Section 14(1) and as extracted hereunder shall follow in relation to the

Corporate Debtor:



(I) That Moratorium is hereby declared prohibiting all of the following actions, namely,

(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 (SARFAESI Act);

(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.

(II) That the supply of essential goods or services to the corporate debtor, if continuing, shall not be terminated or suspended or interrupted during moratorium period.

(III) That the provisions of sub-section (1) of Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.



(Handwritten signature)

(IV) That the order of moratorium shall have effect from this order till the completion of the corporate insolvency resolution process or until this Bench approves the resolution plan under sub-section (1) of section 31 or passes an order for liquidation of corporate debtor under section 33, as the case may be.

(V) That the public announcement of the Corporate Insolvency Resolution Process shall be made immediately as specified under Section 13 of the Code.

(VI) That this Bench hereby appoints **Mr. N. KUMAR** as **Interim Resolution Professional** (Reg. No. IBBI/IPA-001/IP-P00724/2017-2018/11254), **E-mail: naraykumar71@rediffmail.com**, **Mobile No: 9952418350** with his consent to carry out the functions as mentioned under The Insolvency & Bankruptcy Code.

7. **The Registry** is hereby directed to immediately communicate this order to the Operational Creditor, the Corporate Debtor and the Interim Resolution Professional by way of e-mail.

8. For the reasons stated above, IBA/1170/2019 stands **admitted**.



K. Not F. 8/3/2021

DEPUTY REGISTRAR
NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
CORPORATE BHAVAN, 3rd FLOOR,
29, RAJAJI SALAI, CHENNAI-600004

-sd-
(R. SUCHARITHA)
MEMBER (JUDICIAL)
Certified to be True Copy