

**IN THE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III**

C.P. No. 612/IBC/MB/2019

Under Section 9 of the Insolvency and
Bankruptcy Code, 2016 read with
Rule 6 of the Insolvency and
Bankruptcy (Application to
Adjudication Authority) Rule 2016)

In the matter of

BHARTI AIRTEL LIMITED

Having registered office at: Link Legal
India Law Services,
21/22, Free Press House,
Free Press Journal Marg,
215 Nariman Point, Mumbai-400021
.....**Operational Creditor**

Vs

**COMPULINK (INDIA) PRIVATE
LIMITED**

(CIN: U72200MH1987PTC042382)
Registered office at: Avms Premises
4th Floor, Shree Niwas House 27 H
Somani Marg, Mumbai-400001
.....Corporate Debtor

Order delivered on: 30.09.2021

Coram:

Hon'ble Shri H.V. Subba Rao, Member (Judicial)
Hon'ble Shri Chandra Bhan Singh, Member (Technical)

For the Applicant: Ms. Yasmeen Mohd Sabir

For the Respondent: None appeared

Per: Shri H.V. Subba Rao, Member (Judicial)

ORDER

1. The above Company Petition is filed by Bharti Airtel Limited hereinafter called as Operational Creditor seeking to initiate of Corporate Insolvency Resolution Process (CIRP) against Compulink (India) Private Limited called as Corporate Debtor by invoking the provisions of Section 9 Insolvency and Bankruptcy code (hereinafter called "Code" read with rule 6 of Insolvency & Bankruptcy (Application to Adjudication Authority) Rules, 2016 for a Resolution of Operational Debt of Rs. 1,68,16,176.90/ (Principal amount of Rs. 1,57,39,589/- with interest at the rate of 18% per annum).

BRIEF FACTS OF THE CASE

2. Operational Creditor agreed to supply Enterprise Internet Bandwidth to the Corporate Debtor. It was specifically agreed that, as soon as Bandwidth is provided, the Corporate Debtor would be under an obligation to issue a "Letter of Commissioning" (LOC) authenticating the Bharti Airtel Limited to raise invoices/raise bill and charge rental for services provided to the Corporate Debtor.
3. On 11th May 2017 "Letter of Commissioning" (LOC) was issued by the Corporate Debtor to Bharti Airtel Limited to commence billing of services and charge rental for the services provided.
4. Pursuant to above, services were rendered by Bharti Airtel Limited invoices were raised accordingly. However, the Corporate Debtor failed to pay these invoices due to which services were suspended and the Corporate Debtor was called upon to make the payments immediately of the outstanding invoices.

5. The Operational Creditor has duly provided services to the Corporate Debtor and the same have been accepted by the Corporate Debtor has never disputed or denied the payment of outstanding dues to the Operational Creditor.
6. On 9th July 2018, the Operational Creditor issued a notice to the Corporate Debtor. The said notice recorded the aforesaid facts of non-payment and called upon the Corporate Debtor to make payment of the said outstanding amount of Rs.1,57,39,589/- together with interest at the rate of 18% per annum from the date of receipt of the said Notice within 7 days from date of receipt of the said Notice failing which the Operational Creditor stated that they would have no option but to adopt appropriate legal proceedings against the Corporate Debtor for recovery of the said dues.

FINDINGS

7. The Corporate Debtor remained absent despite service of notice and accordingly he was set ex-parte vide order dated 02.09.2021 passed by this Bench. Heard the arguments of the counsel appearing for the Applicant and perused the record. The Ld. Counsel appearing for the Applicant invited the attention of this Bench to the relevant invoices basing on which the above Company Petition is filed. The Ld. Counsel appearing for the Applicant also invited the attention of this Bench at annexure A (table setting forth details of the invoices) annexed at page no.11 to 14 of the above Company Petition showing the consolidated outstanding dues of the Operational Debt. The Ld. Counsel appearing for the Applicant also invited the attention of this Bench to the demand notice along with the postal receipt

and track report in proof of service of demand notice on the Corporate Debtor.

8. After hearing the submissions of the counsels appearing for the Applicant and upon perusing the material available on record, this Bench is of the considered opinion that the Operational Creditor has successfully demonstrated the existence of debt and default committed by the Corporate Debtor. The Operational Creditor also issued Demand Notice under section 8 of the Code for which the Corporate Debtor neither sent any reply by raising any dispute nor paid the outstanding dues of the Operational Creditor.
9. Since the invoices are pertaining to the period 2017, the above Company Petition being filed on 07.01.2019 is well within limitation. Thus, the Petitioner has satisfied all the necessary legal requirements for admission of the above Company Petition and the above Company Petition deserves to be admitted.
10. Accordingly, the above Company Petition is admitted by passing the following:

ORDER

- a. The above Company Petition No. (IB) 612(MB)/2019 is hereby allowed and initiation of Corporate Insolvency Resolution Process (CIRP) is ordered against Compulink (India) Private Limited.
- b. Since the Operational Creditor has not suggested the name of IRP to perform the duties of the Interim Resolution Professional (IRP) in the petition, this Bench is appointing the IRP from the list furnished by the Insolvency and Bankruptcy Board of India (IBBI). This Bench hereby appoints Ms. Mrudula Cletus Brodie (camrudulkejdiwal@gmail.com), Insolvency Professional,

Registration No: IBBI/IPA-001/IP-P01702/2019-2020/12681 as the interim resolution professional to carry out the functions as mentioned under the Insolvency & Bankruptcy Code, 2016.

- a. The Operational Creditor shall deposit an amount of Rs.5 Lakhs towards the initial CIRP costs by way of a Demand Draft drawn in favour of the Interim Resolution Professional appointed herein, immediately upon communication of this Order.
- b. That this Bench hereby prohibits 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; transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein; 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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002; the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Debtor.
- c. 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.
- d. 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.

- e. That the order of moratorium shall have effect from the date of pronouncement of 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.
- f. That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under section 13 of the Code.
- g. During the CIRP period, the management of the corporate debtor will vest in the IRP/RP. The suspended directors and employees of the corporate debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP/RP.
- h. Registry shall send a copy of this order to the Registrar of Companies, Mumbai, for updating the Master Data of the Corporate Debtor.
- i. Accordingly, this Petition is admitted.
- j. The Registry is hereby directed to communicate this order to both the parties and to IRP immediately.

Sd/-

CHANDRA BHAN SINGH
MEMBER (TECHNICAL)

Sd/-

H.V. SUBBA RAO
MEMBER (JUDICIAL)