

BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
INDORE BENCH AT AHMEDABAD  
COURT 1

TP/MP/ 93 of 2019 [CP(IB) 650 of 2019]

Coram: MADAN B. GOSAVI, MEMBER (JUDICIAL)  
VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING THROUGH VIDEO CONFERENCING BEFORE THE  
INDORE BENCH AT AHMEDABAD OF THE NATIONAL COMPANY LAW TRIBUNAL ON 16.12.2020

Name of the Company:

Decopride  
V/s  
Gupta & Sons(Motors) Pvt Ltd

Section:

9 of the Insolvency and Bankruptcy Code, 2016

**ORDER**

The case is fixed for pronouncement of order.

The order is pronounced in open court vide separate sheet.

(VIRENDRA KUMAR GUPTA)  
MEMBER (TECHNICAL)

(MADAN B GOSAVI)  
MEMBER (JUDICIAL)

Dated this the 16<sup>th</sup> day of December, 2020.



**BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
INDORE BENCH at AHMEDABAD  
COURT-1**

**CP (IB) No.650/9/NCLT/AHM/2019**

**In the matter of:**

M/s. Decopride  
Surya Sadan, Azad Nagar,  
Morar,  
Gwalior, MP – 474006.

... Petitioner/Operational Creditor

V/s.

M/s. Gupta & Sons (Motors) Private Limited  
4, Laxmibai Colony,  
Gwalior,  
Madhya Pradesh – 474002.

... Respondent/Corporate Debtor

**Date of Hearing: 10<sup>th</sup> December, 2020**

**Date of Pronouncement of Order: 16<sup>th</sup> December, 2020**



**Coram: Madan B. Gosavi, Member (Judicial)  
Virendra Kumar Gupta, Member (Technical)**

**Appearance:**

Learned Counsel Mr. Mandeep Singh Saluja for the  
Operational Creditor. Mr. Nisarg Shah for the Corporate  
Debtor.



**ORDER**

**[Per: Mr. Madan B. Gosavi, Member (Judicial)]  
(Through Video Conferencing)**

1. This application under Section 9 of the Insolvency and Bankruptcy Code, 2016 is filed by M/s. Decoprider, a proprietor firm through its proprietor to initiate Corporate Insolvency Resolution Process of M/s. Gupta & Sons (Motors) Private Limited, the Corporate Debtor on the ground that the Corporate Debtor committed default in paying the Operational Debt of Rs.2,86,239/-.
2. The following facts are not in dispute.
3. Vide invoice dated 10.09.2018, the Operational Creditor had provided services of labour to the Corporate Debtor as per its requisition to do certain furniture work and the invoice was raised for the amount of Rs.2,39,239/-. According to the Operational Creditor that the Corporate Debtor did not pay the amount despite follow-ups. He has served the Corporate Debtor a demand notice dated 30.07.2019 under Section 8 of the Insolvency and Bankruptcy Code. In-spite of receipt of the invoices the Corporate Debtor did not clear the dues and hence, this proceeding to initiate the Corporate Insolvency Resolution Process of the Corporate Debtor.
4. The Corporate Debtor has been serviced with the notice of this petition. One of its authorized signatory **Mr. Amit**



*(Handwritten signature)*

*(Handwritten signature)*

**Shrivastava** appeared in the matter and filed affidavit in reply. In Para-3 of the reply, he admitted that the debt is outstanding in the books of account and the Corporate Debtor is liable to pay the debt. The Corporate Debtor requested this authority to pass necessary order.

5. It is seen from the pleadings that it is the proceeding of admitted claim by the Corporate Debtor. The Operational Creditor had serviced on the Corporate Debtor the demand notice under Section 8 of the I.B. Code before filing this application which is **Sine-Qua-Non** for maintaining the application under Section 9 of the I.B. Code. The Corporate Debtor did not point any pre-existing dispute and admitted its liability to pay the claim. It is held that the Operational Creditor has complied all the provisions of Section 9(3)(b) and 9(3)(c) of the I.B. Code and accordingly affidavit is also filed on record.
6. The application is defect free. The Operational Creditor did not suggest name of any Resolution Professional for the appointment of IRP and left the matter discretion of this authority.
7. We admit the Corporate Debtor in the Corporate Insolvency Resolution Process under Section 9 of the Insolvency and Bankruptcy Code by following order:



4

2



**ORDER**

1. The Corporate Debtor, **M/s. Gupta & Sons (Motors) Pvt. Ltd**, having **CIN:U34103MP1973PTC001240** is admitted in Corporate Insolvency Resolution Process under Section 9 of the Insolvency and Bankruptcy Code, 2016.
2. The moratorium under Section 14 of 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.



*[Handwritten signature]*

*[Handwritten signature]*

3. The order of moratorium shall have 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 the Section 31 or passes an order for liquidation of Corporate Debtor Company under Section 33 of the Insolvency & Bankruptcy Code, 2016, as the case may be.
4. We hereby appoint **Mr. AMIT AGRAWAL**, having **registration no. IBBI/IPA-001/IP-P00531/2017-2018/10956**, **email: anilagrawalca@gmail.com**, to act as an IRP under Section 13(1)(c) of the Code. He shall conduct the Corporation Insolvency Resolution Process as per the provision of Insolvency and Bankruptcy Code, 2016 r.w Regulation made thereunder:
5. The IRP shall perform all his functions as contemplated, inter-alia, by Sections 17, 18, 20 & 21 of the Code. It is further made clear that all personnel connected with Corporate Debtor, its Promoter or any other person associated with management of the Corporate Debtor are under legal obligation under Section 19 of the Code extending every assistance and co-operation to the Interim Resolution Professional. Where any personnel of the Corporate Debtor, its Promoter or any other person required to assist or co-operate with IRP, do not assist or Co-operate, the IRP is at liberty to make appropriate





application to this Adjudicating Authority with a prayer for passing an appropriate order.

6. This Adjudicating Authority directs the IRP to make a public announcement of initiation of Corporate Insolvency Resolution Process (CIRP) and call for submission of claims under Section 15 as required by Section 13(1)(b) of the Code.
7. It is further directed that the supply of goods/service to the Corporate Debtor Company, if continuing, shall not be terminated or suspended or interrupted during the moratorium period.
8. The IRP shall be under duty to protect and preserve the value of the property of the 'Corporate Debtor Company' and manage the operations of the Corporate Debtor Company as a going concern as a part of obligation imposed by Section 20 of the Insolvency & Bankruptcy Code, 2016. The Operational Creditor is directed to pay an advance of **Rs.50,000/- (Rupees Fifty Thousand Only)** to the IRP within two weeks **from the date of this order** for the purpose of smooth conduct of Corporate Insolvency Resolution Process ("CIRP") and IRP to file proof of receipt of such amount to this Adjudicating Authority along with First Progress Report. Subsequently, IRP may raise further demands for Interim funds, which shall be provided as per Rules.



9. The Registry is directed to communicate a copy of this order to the Operational Creditor, Corporate Debtor and to the Interim Resolution Professional and the concerned Registrar of Companies, after completion of necessary formalities, within seven working days and upload the same on website immediately after pronouncement of the order.
10. Accordingly, CP (IB) No.650/9/NCLT/AHM/2019 stands admitted.

*Kumbhta*

**(Virendra Kumar Gupta)  
Member (Technical)**

*(Signature)*  
**(Maden B. Gosavi)  
Member (Judicial)**

AT



Certified to be True Copy of the Original.

*(Signature)*  
Deputy Registrar  
NCLT, Ahmedabad  
Ahmedabad  
21/12/20