



**NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI BENCH (COURT-II)**

(IB)-816(ND)2021

**IN THE MATTER OF:**

**G4S Secure Solutions (India) Private Limited**

**Registered Office at:**

C-16, Community Centre,  
Janakpuri, Behind Janak Cinema,  
New Delhi - 110058

**...Applicant/Operational Creditor**

**VERSUS**

**M/s. Elite Township Private Limited**

**Registered Office at:**

305, 3<sup>rd</sup> Floor, Kanchan House,  
Karampura Commercial Complex,  
New Delhi-110015

**...Respondent/Corporate Debtor**

**Section: 9 of the IBC, 2016**

**Order Delivered on: 12.07.2022**

**CORAM:**

**SHRI. DHARMINDER SINGH, HON'BLE MEMBER (JUDICIAL)**

**SHRI. L. N. GUPTA, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**For the Applicant** : Adv. Ritu Goyal  
**For the Respondent** : None



## ORDER

PER SHRI L. N. GUPTA, MEMBER (T)

The present Petition is filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC, 2016') read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity 'the Rules') by G4S Secure Solutions (India) Private Limited (for brevity '**Applicant/Operational Creditor**'), with a prayer to initiate the Corporate Insolvency Resolution Process against M/s. Elite Townships Private Limited (for brevity '**Respondent/Corporate Debtor**').

2. The Corporate Debtor namely, M/s. Elite Townships Private Limited is a Company incorporated on 29.12.2006 with CIN U45200DL2006PTC157126 under the provisions of the Companies Act, 2013 having its registered Office at 305, 3<sup>rd</sup> Floor, Kanchan house, Karampura Commercial Complex, New Delhi-110015. Hence, the jurisdiction lies with this Tribunal.

3. The Authorized Share Capital of the Corporate Debtor is Rs. 42,44,59,910/- and Paid-up Share Capital is Rs. 39,45,08,530/- as per the Master Data of the Corporate Debtor.

4. It is stated by the Operational Creditor that an agreement for providing security services was executed between the parties on



24.07.2017, whereby Operational Creditor was appointed to provide security services to the Corporate Debtor.

5. It is further stated by the Operational Creditor that it had agreed to provide security personnel as per terms of the schedule 1 and other terms of the Agreement and the Corporate Debtor was required to pay the said amount as per the invoices raised by the Operational Creditor within 7 working days of receipt of invoices raised by the Operational Creditor.

6. It is further submitted by the Operational Creditor that it has provided services as per the terms and conditions of the Agreement and raised invoices in respect of the services provided. However, the Corporate Debtor did not make any payment against the services provided by the Operational Creditor. Accordingly, it had issued the demand notice dated 06.02.2020 under Section 8 of IBC, 2016 to the Corporate Debtor at its registered office.

7. The details of total amount claimed and the date of default, as provided in Column 2 of Part IV of the application, are reproduced overleaf :

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2	AMOUNT CLAIMED TO BE IN DEFAULT AND THE DATE ON WHICH THE DEFAULT OCCURRED (ATTACH THE WORKINGS FOR COMPUTATION OF AMOUNT AND DATES OF DEFAULT IN TABULAR FORM)	<b>Amount claimed to be in default:</b> 31,59,942/- (Rupees Thirty one Lakhs Fifty Nine Thousand Nine Hundred forty Two only) along with pendent lite interest @ 18% p.a. since 25.05.2021 till actual date of payment <b>Date on which default occurred</b> A part of Debt fell due on 07/08/2017 (First Invoice outstanding) Debt in whole fell due on 07/10/2018 (Last invoice outstanding).
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8. During the course of hearing on 07.07.2022, while going through the Part IV of the Application, it was observed by this Adjudicating Authority that the Applicant has claimed dues amounting to Rs. 31,59,942/- only along with interest @18% per annum as the unpaid operational debt. Since the claim of the Operational Creditor was less than the threshold limit of Rs. 1 Crore, therefore, we would like to examine the maintainability of the present application in terms of Section 4 of IBC, 2016.




9. At this juncture, we refer to the Judgment in the matter of **Jumbo Paper Products Vs. Hansraj Agrofresh Pvt. Ltd. in Company Appeal (AT) (Ins) No. 813 of 2021** dated 25.10.2021, wherein the Hon'ble NCLAT has held the following:

*10. The other judgments cited by learned Counsel for Appellant broadly lay down that any statute/law can be applied retrospectively only if explicit provision regarding its retrospective application is made in the statute. It is seen that notification dated 24.3.2020 (supra) makes it unambiguously clear that the threshold limit to be considered for section 9 application will be Rs. 1 crore. This threshold limit will be applicable for application filed u/s 7 or 9 on or after 24.3.2020 even if debt is of a date earlier than 24.3.2020. Since the application under section 9 which is the subject matter of this appeal was filed on 13.9.2020, therefore the threshold limit of Rs. 1 crore of debt will be applicable in the present case."*

10. In view of the aforesaid decision of the Hon'ble NCLAT, we are of the considered view that since the total amount of claim of the Applicant is less than Rs. 1 (one) Crore and the Application having been filed on 19.08.2021, the present Application does not meet the minimum threshold limit and is barred by Section 4 of IBC, 2016.

11. **The Application is accordingly Dismissed.**

  
(L. N. GUPTA)  
MEMBER (T)

  
(DHARMINDER SINGH)  
MEMBER (J)