

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, CHENNAI**

IBA/1325/2019

Under Section 9 r/w Rule 6 of IBC, 2016

In the matter of Cura Healthcare Private Limited

R. Gomathi

---Operational Creditor

V/s

Cura Healthcare Private Limited

---Corporate Debtor

Order delivered on: 10.12.2019

Coram:

B. S.V. PRAKASH KUMAR, MEMBER (JUDICIAL)

S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)

For the Operational Creditor: *Shri. Ashwin Raman, Advocate*
For Shri. Patwan Jabakh, Advocate

For the Corporate Debtor : *Shri. V. V Siva Kumar, Advocate*
For M/s. Dua Associates

ORDER

Per: B. S.V. PRAKASH KUMAR, MEMBER (JUDICIAL)

Heard and dictated in Open Court on 09.12.2019

It is an Insolvency and Bankruptcy Application filed u/s 9 of the Insolvency and Bankruptcy Code, 2016 ("the Code") by Ms. R. Gomathi, (Applicant/Employee) (herein referred as "Operational Creditor") for initiation of Corporate Insolvency and Resolution

Process (in short "CIRP") against M/s. Cura Healthcare Private Limited (herein referred as "Corporate Debtor") on the ground the Corporate Debtor defaulted in paying an amount of ₹1,39,756 towards her Full and Final Settlement (Salary dues) as on 29.01.2019.

2. On perusal of this Application, the Operational Creditor had been an employee of this Corporate Debtor from 06.06.2013 to 25.01.2019 as an Executive-Finance.

3. Thereafter, owing to some difficulty with the Corporate Debtor, the Operational Creditor, owing to financial crisis of the Corporate Debtor and on its request, was compelled to tender her resignation vide e-mail dated 14.12.2018 to the Corporate Debtor. Pursuant to which, she was relieved from the post of Executive-Finance vide letter dated 12.03.2019. Thereafter, since her Salary dues were not paid by the Corporate Debtor, she issued Section 8 notice on 18.09.2019 for payment of ₹1,39,756 asking the Corporate Debtor to pay the said amount or else she would initiate CIRP against the Corporate Debtor.

4. For there being no reply from the Corporate Debtor, she filed this case before this Bench for initiation of CIRP against the Corporate Debtor. Against this application, the Corporate Debtor has candidly conceded that the company failed to pay the dues of the Operational Creditor, therefore, the company did not even give reply to the Section 8 notice given by the Operational Creditor on 18.09.2019.

5. On hearing the submissions of either side, for the Operational Creditor has proved the existence of debt and default against this Corporate Debtor, Therefore, we hereby admit this application by appointing Mrs. Jayashree S Iyer as IRP, looking at the consent letter given by her. This Operational Creditor is further directed to pay remuneration of the IRP, public announcement expenses and other expenses, if any, until constitution of CoC. Accordingly, this IBA/1325/2019 is hereby **admitted** with the following directions:

- (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 Securitization 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.

- (IV) That the order of moratorium shall have effect from **09.12.2019** 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 **Mrs. Jayashree S Iyer as Insolvency Resolution Professional (IRP), having Reg. No [IBBI/IPA-002/IP-N00741/2018-2019/12211], 19A, Velachery Road, C-15, Abhinav Kailash, Saidapet, Chennai-600015, and Mobile: 98409 08393 / 9500175971, Email: jayashree2505@gmail.com** with her consent to carry the functions as mentioned under The Insolvency & Bankruptcy Code.

6. 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.

-Sd-

(S. VIJAYARAGHAVAN)
Member (Technical)

-Sd-

(B. S.V. PRAKASH KUMAR)
Member (Judicial)

SR/TJS