



NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL BENCH

IA. No. 2560/(PB)/2023

IN

Company Petition No. (IB)-264(PB)/2023

IN THE MATTER OF:

Go Airlines (India) Limited

Britannia Industries Limited,

A-33, Lawrence Road, Industrial Area,

New Delhi – 110035

... Corporate Applicant/Corporate Debtor

Section: 60 (5) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016

Order Delivered on: 10.05.2023

CORAM:

JUSTICE RAMALINGAM SUDHAKAR, HON'BLE PRESIDENT

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

PRESENT:

For the Applicant : Sr. Adv. Neeraj Kishan Kaul, Sr. Adv. P. Nagesh
Sr. Adv. Diwakar Maheshwari, Adv. Pranjal Kishore
Adv. Roohan Kelkan, Adv. Deepak Joshi, Adv.
Akshay Sharma, Adv. Mr. Lalit Mohan

For the Lessors : Sr. Adv. Arun Kathpalia,
Mr. Pranay Gogal, Mr. Chiranjivi Sharma,
Mr. Kshitij Wadhwa, Mr. Aditya Dhupar,
Advs. for Aircraft Lessors. Mr. Arvinder Nath,
Mr. Ankit Garg

For Others : Mr. Ritesh Singh, Mr. Ajay Kumar, Ms. Gurnoor
Kaur, Advs. for Unsecured Creditors ELFC,
Jackdon Square Aviation, Minshing Finance
Leasing Co. Ltd., Bank of China Aviation



ORDER

The present IA No. 2560 of 2023 has been filed by Go Airlines (India) Limited (hereinafter referred to as the ‘Corporate **Applicant/Corporate Debtor**’) under Section 60(5) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016, seeking the following reliefs:

“i) *Injunct and/or restrain all lessors and/or creditors from (a) either directly and/or indirectly and by themselves or through their servants and agents taking any steps whatsoever either to recover their dues and/or their property from the Applicant or from terminating any aircraft lease agreement with the Applicant, (b) requiring the Applicant to ground any aircraft in its possession and /or invoke LCs, (c) requiring the Applicant to deregister and/or give possession of the aircraft(s) to lessor(s), (d) repossess the aircraft by any means, (e) seeking compensation for losses, damages including loss of profit, break costs, repayment of funding, enforcement costs, pre termination of lease (f) and/or acting upon any notices previously issued to the Applicant either for recovery of dues or leased property;*

ii) *Injunct and/or restrain Director General of Civil Aviation (“DGCA”) (Ministry of Civil Aviation) from accepting any ‘Irrevocable De-Registration and Export Request Authorisation’ applications from any lessors mentioned in Annexure “A19 (colly)” of the captioned company petition or any applications from lessors or their financiers or agents to deregister the aircraft from the registry of DGCA.*

iii) *Injunct and/ or restrain the office of the DGCA, the Airport Authority of India, the Private Airport operators including MIAL (Mumbai Airport), DIAL (Delhi Airport), BIAL (Bengaluru Airport), CHIAL (Chandigarh Airport), CIAL (Cochin Airport), DIAL, (Kanpur Airport), MIHAN (Nagpur Airport) and other operator where the applicant operates its flights from cancelling or reducing any of the Arrival and departure slot for its flights and the parking slots for its Aircraft.*

iv) *Injunct and/ or restrain suppliers of aviation turbine fuel (“ATF”) to the A (including Oil Corporation Limited, Hindustan Petroleum Limited, Bharat Petroleum Limited and/or any other ATF*



supplier), as well as all suppliers of essential goods or services to the Applicant, from terminating, suspending or interrupting the supply of ATF and (without limitation) any and all essential goods and services to the Applicant.

v) Injunct and/or restrain banks having debt exposure in the Applicant, more particularly Central Bank of India, Bank of Baroda, IDB I Bank, Axis Bank, Barclays Bank, from making any payments to the beneficiaries of LCs/ bank guarantees issued by them in favour of to various beneficiaries including in favour of any of the beneficiaries referred to in the Annexure “A19 (colly)” of the captioned company petition, from time to time for the benefit of the Applicant.

vi) Injunct and/or restrain original equipment manufacturers with whom the Applicant has entered into contract for delivery of aircraft from taking any adverse actions or from taking away the parts, spare parts, other technical support, main base kit, engines, landing gears and all other parts, ratables, equipment's, consumables against the Applicant including Airbus, P& W and all supporting suppliers including (Indian Oil Corporation Limited, MTU India Private Limited, Airport Authority of India, LHT — Lufthansa TECHNIK)

vii) an order and direction, in exercise of its inherent powers under Rule 11 of the NCLT Rules, for issuance of an interim moratorium in terms of Section 14 of the IBC pending the admission or final disposal of the captioned Company Petition;

viii) for ad interim reliefs in terms of prayer from (i) to (vii);

ix) for costs; and

x) for such further orders and reliefs as this Hon'ble Tribunal may deem fit and necessary in the facts and circumstances of the present case.”

2. Through the present IA, the Corporate Applicant has sought certain interim prayers in respect of the Corporate Applicant. During the course of hearing, Ld. Sr. Counsel Sh. Neeraj Kishan Kaul appearing for the Applicant prayed for the commencement of an interim moratorium in respect of the Corporate Debtor, in case the main application under



Section 10 of IBC 2016 is not admitted. The necessity of going into the merits of this application is obviated, as the Section 10 application has already been admitted in respect of the Corporate Applicant, and as a consequence, the moratorium under 14(1) of IBC, 2016 is already initiated in respect of the Corporate Applicant/Corporate Debtor.

3. **Accordingly, the present IA requires no consideration and is dismissed as being infructuous.**

Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT

Sd/-
(L. N. GUPTA)
MEMBER (TECHNICAL)