



NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 18
C.P. (IB)/131(MB)2023

CORAM:

MS. ANU JAGMOHAN SINGH
HON'BLE MEMBER (T)

SHRI H.V. SUBBA RAO
HON'BLE MEMBER(J)

ORDER SHEET OF THE HEARING ON **31.07.2023**

NAME OF THE PARTIES: - **GLOBAL WIND INFRASTRUCTURE AND SERVICESPRIVATE LIMITED V/S AAA FACILITIES SOLUTION PRIVATE LIMITED**

Section 9 of the IBC, 2016

ORDER

Mr. Ld. Counsel appearing for the Operational Creditor & Mr. Ld. Counsel appearing for the Corporate Debtor are present.

1. The above Company Petition is filed by **Global Wind Infrastructure and Services Private Limited** hereinafter called as Operational Creditor seeking to initiate of Corporate Insolvency Resolution Process (CIRP) against **AAA Facilities Solutions 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.
2. The Operational Creditor submits that the Corporate Debtor is a company incorporated under the Companies Act, 2013, it was incorporated on 22.03.2016. Therefore, this Bench has jurisdiction to deal with this petition.

BRIEF FACTS OF THE CASE



3. The Operational Creditor is inter alia, engaged in the business of operation and maintenance of wind farm projects for generation of electricity by means of Wind Turbine Generators. The Corporate Debtor is a company engaged in setting up of Wind Farms.
4. The Operational Creditor submits that the Corporate Debtor entered into an agreement with Operational Creditor for appointment of Maintenance contractor to provide both preventive and breakdown maintenance of the WTGs.
5. It is stated that the Operational Creditor rendered its services as per the terms of the agreement. The Operational Creditor after rendering the service to Corporate Debtor, as per the agreement, raised various invoices as per agreement which has remain unpaid.
6. It is to be noted that the Corporate Debtor has never raised any disputes in respect to the correctness and validity of the Invoices raised and submitted by the Operational Creditor. The Corporate Debtor had instated acknowledged the receipt of services without any dispute or demur.
7. It is of pertinent to note that the Operational Creditor had sent a demand notice dt. 02.12.2022 in Form 3 to the Corporate Debtor to which the Corporate Debtor has neither raised any disputes nor has provided any reply. It is submitted that there are no pre-existing dispute between the Operational Creditor and the Corporate Debtor. The corporate Debtor has annexed affidavit of no dispute in accordance with Section 9(3)(b) of the IBC, 2016.
8. The Corporate Debtor has defaulted in payment of Rs. 1,22,41,485/- (Rupees One Crore Twenty Two Lakh Forty One Thousand Four Hundred Eighty Five only). It is pertinent to note



that the Operational Creditor had a send a demand notice in Form-3 to the Corporate Debtor which was received by its on 02.12.2022. The Corporate Debtor has not sent any communication to the Operational Creditor bringing out the disputes and hence, it is a case of admitted liability.

9. The Operational Creditor raised various invoices from 10.06.2021 to 11.11.2022 are annexed at page 105 to 120 in the petition. The Ledger of the operational Creditor in the books of the Corporate Debtor for the period 01.04.2021 to 30.11.2022 at page 121 to 125 in the petition.
10. The Operational Creditor further submitted that, the letters dt. 31.03.2021, 31.03.2022 and 30.11.2022 addressed to the Corporate Debtor for confirming the balance in the books of accounts. The Operational Creditor further stated that the confirmation letter for the dates mentioned above are received by the Corporate Debtor.
11. The Corporate Debtor executed the agreement dated 07.09.2020 with Global Wind Infrastructure and Services Private Limited (hereinafter referred as the “Operational Creditor”) wherein the Operational was appointed as a Maintenance Contractor for the Corporate Debtor’s Wind Farm Project in the Tirunelevli region of Tamil Nadu.
12. It is submitted that the Corporate Debtor was not able to made payments towards the pay the invoices raised by the Operational Creditor due to non-availability of funds with the Corporate Debtor. It is submitted that the Corporate Debtor is a Going Concern and the management is doing its best to maintain



solvency. The corporate Debtor intends to pay the outstanding amount to the Operational Creditor.

13. Heard both sides. On perusing the record, the Corporate Debtor filed Affidavit in Reply fairly admitting the debt and default in para 6 of their Reply. Ld. Counsel appearing for the Corporate Debtor also did not raise any substantial defense in opposing the above Company petition during the course of the final hearing today.
14. After observing the material on record, this Bench is of the opinion that there is “debt” and “default” on the part of the Corporate Debtor and the Petition filed by the Operational Creditor under Section 9 of Code is deserves to be admitted.

ORDER

- a. The above Company Petition No. (IB) 501(MB)/2023 is hereby allowed and initiation of Corporate Insolvency Resolution Process (CIRP) is ordered against **AAA Facilities Solutions 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 **Mr. Rathin Mujumdar (info@carathin.com), Insolvency Professional, Registration No: IBBI/IPA-001/IP-P02576/2021-2022/13928** as the interim resolution professional to carry out the functions as mentioned under the Insolvency & Bankruptcy Code, 2016.
- c. The Operational Creditor shall deposit an amount of **Rs.5,00,000/-** (Rupees Five Lakhs Only) 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. The IRP shall spend the above amount only towards expenses and not towards his fee till his fee is decided by COC.

- d. 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.
- e. 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.
- f. 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.
- g. 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.

- h. That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under section 13 of the Code.
- i. 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.
- j. Registry shall send a copy of this order to the Registrar of Companies, Mumbai, for updating the Master Data of the Corporate Debtor.
- k. Accordingly, this Petition is admitted.

The Registry is hereby directed to communicate this order to both the parties and to IRP immediately.

Sd/-

ANU JAGMOHAN SINGH
Member (Technical)

Jagdish

Sd/-

H.V. SUBBA RAO
Member (Judicial)