IN THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI (COURT NO. III)

Company Petition No. IB-276/ND/2019

(Under Section 9 of the Insolvency and Bankruptcy Code, 2016 Read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016

IN THE MATTER OF:

MRS NASEEM VOHRA

...Applicant/Operational Creditor

VERSUS

IIHT SYSTEMS LIMITED

...Respondent/ Corporate Debtor

Pronounced on:07.12.2021

CORAM:

SHRI BACHU VENKAT BALARAM DAS
MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA
MEMBER (TECHNICAL)

MEMO OF PARTIES

MRS NASEEM VOHRA

Resident of B-3, Part-1,

Gujranwlala Town, Delhi-110009

...Applicant/Operational Creditor

VERSUS

IIHT SYSTEMS LIMITED

Registered office at 84, Sunlight Colony No 1

Jangpura, New Delhi-110014

...Respondent/ Corporate Debtor

For the Applicant: Mr Vijay Kaundal, Advocate

For the Respondent: ----

ORDER

Per-Shri Bachu Venkat Balaram Das, Member (J)

1. The Present Application is filed under section 9 of 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 Naseem Vohra (for brevity 'Applicant') with a prayer to initiate the Corporate Insolvency process against IIHT Systems Limited (for brevity 'Corporate Debtor').
2. The Applicant is having its place of residence at B-3, Part-1, Gujranwlala Town, Delhi-110009. The Corporate Debtor is a limited company incorporated under the provisions of Companies Act, 1956 on 02.02.1993, having CIN U72100DL1993PLC051969, having its registered office at 84, Sunlight Colony No 1, Jangpura, New Delhi-110014.
3. The Applicant has stated that the Corporate Debtor and the Applicant had entered into a Lease Agreement dated 01.11.2008 for the period of 33 months ie. from 01.11.2008 to 31.07.2011 with rent of Rs. 77,000/-p.m. It was agreed between both the parties that there will be an increment of 10% rent amount every 11 months. Further, Addendum Lease Agreement dated 17.07.2011, 14.08.2014 & 08.02.2017 was executed between the parties whereby period of lease was further increased till 31.10.2019. It was again agreed between both the parties that there will be an increment of 10% rent amount every 11 months.
4. The Applicant submits that various email communications and reminders vide email dated 08.08.2016, 14.06.2017, 15.12.2017 & 10.06.2018 were sent to the

corporate debtor for the outstanding debt, but the corporate debtor failed to make payment of outstanding dues to the applicant.

5. The Applicant issued a demand notice dated 04.01.2019 in Form 3 under the provisions of section 8 of I&B Code, 2016 (Under Rule 5 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 calling upon the corporate debtor to pay the total outstanding amount of Rs. 35,32,674/-. The said notice was sent by Speed Post at the registered address of the corporate debtor as reflected in the master data, which is duly delivered to the Corporate Debtor. The tracking report is filed, which mentions 'Item Delivered' at the registered address as per master data. The Corporate Debtor has neither raised any dispute to the aforesaid notice nor made any payment towards the outstanding dues.

6. The Applicant filed present Application under section 9 of IBC, 2016 and served the copy of this application through email at the registered email address as reflected on the MCA website, which was duly delivered to the corporate debtor. The copy of the Application was also duly served through speed post at its registered address as reflected on the MCA website, which was duly delivered reflecting remark 'Item Delivery Confirmed'.

7. The Corporate Debtor has neither filed any reply nor appeared before the Bench. The Corporate Debtor was proceeded ex-parte on 03.03.2021.

8. As per Form V, Part IV, the Corporate Debtor is liable to pay an outstanding sum of Rs. 35,32,674/- for the period from 01.04.2015 to 31.12.2018. The date of default occurred on the last date of payment made by the Corporate Debtor on 21.07.2018

and the present application was filed on 28.01.2019, hence the debt is not time barred and the application is filed within the period of limitation.

9. The Applicant has filed an affidavit under section 9(3)(b) dated 25.01.2019 affirming that no notice of dispute has been given by the corporate debtor relating to dispute of the unpaid operational debt.

10. The registered office of corporate debtor is situated in Delhi and therefore this Tribunal has jurisdiction to entertain and try this application.

11. In the given facts and circumstances, the present application is complete and the Applicant is entitled to claim its dues, which remain uncontroverted by the Corporate Debtor, establishing the default in payment of the operational debt beyond doubt. The present application is admitted, in terms of section 9 (5) of IBC, 2016.

12. Since the Applicant has not named the IRP, the Bench hereby appoint the IRP Mr. Parveen Kumar Jain, with registration number IBBI/IPA-001/IP-P02022/2020-21/13110 (email – parveen_2817@yahoo.co.in.) as the Interim Resolution Professional subject to the condition that no disciplinary proceedings are pending against such an IRP named who may act as an IRP in relation to the CIRP of the Corporate debtor and specific consent should be filed in Form 2 of Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rule, 2016 and make disclosures as required under IBBI (insolvency Resolution Process for Corporate Persons) Regulations, 2016 within a period of one week from the date of this order.

13. We direct the Operational Creditors to deposit a sum of Rs. 2 lacs with the Interim Resolution Professional, namely Mr. Parveen Kumar Jain to meet out the expense to perform the functions assigned to him in accordance with regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016. The needful shall be done within one week from the date of receipt of this order by the Operational Creditor. The amount however be subject to adjustment by the Committee of Creditors, as accounted for by Interim Resolution Professional, and shall be paid back to the Operational Creditor.

14. As a consequence of the application being admitted in terms of Section 9(5) of IBC, 2016, moratorium as envisaged under the provisions of Section 14(1), shall follow in relation to the Corporate Debtor, prohibiting as per proviso (a) to (d) of the Code. However, during the pendency of the moratorium period, terms of Section 14(2) to 14(4) of the Code shall come in force.

15. A copy of the order shall be communicated to the Applicant, Corporate Debtor and IRP above named, by the Registry. In addition, a copy of the order shall also be forwarded to IBBI for its records. Applicant is also directed to provide a copy of the complete paper book to the IRP. A copy of this order be also sent to the ROC for updating the Master Data. ROC shall send compliance report to the Registrar, NCLT.

-S-d-

(BACHU VENKAT BALARAM DAS)

MEMBER (Judicial)

-S-d-

(NARENDER KUMAR BHOLA)

MEMBER (Technical)

IB-276/ND/2019