

NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH
AMENDED ORDER

IB-755(ND)2019

In the matter of

**Star India Private Limited
Star House, Urmi Estate,
95 Ganpatrao Kadam Marg,
Lower Parel (W), Mumbai - 400013**

.....Operational Creditor

Versus

**Infiniti television and Telecom Pvt. Ltd.
D-102, Second Floor, Okhla, Phase - I,
New Delhi - 110020**

.....Corporate Debtor

SECTION: 9 of IBC, 2016

Order delivered on: 12.07.2019

Coram:

**SMT. INA MALHOTRA, HON'BLE MEMBER (J)
SH. V.K. SUBBURAJ, HON'BLE MEMBER (T)**

**Present for the Petitioner.: Mr. Kunal Tandon and Ms. Niti Jain,
Advocates**

Present for the Respondent: Mr. Vineet Bhagat, Advocate

ORDER

PER SMT. INA MALHOTRA, MEMBER (J)

1. The petitioner, aggrieved by the respondent's default in discharging their liability of Rs. 67,41,539/-, has filed the present



petition invoking the provisions of section 9 of the Insolvency & Bankruptcy Code, 2016.

2. As per averments, the Corporate Debtor is a multi-system operator which receives signals from a broadcaster and re-transmits the same to the consumers or cable operators in the territory of the State of Assam. The Operational Creditor as a broadcaster extended such service to the Corporate Debtor and an agreement dated 20th December, 2017 was executed between the parties entitling the Operational Creditor to receive the license fee of Rs. 7,62,712/- per month. The Operational Creditor submits that they continued to provide signals to the Corporate Debtor without disruption in the area serviced by the Corporate Debtor and have been raising invoices against them accordingly. However, on account of non-payment of dues, the Operational Creditor disconnected the said facility. Various requests and reminders were issued in respect of the unpaid bill which were finally followed up by a demand notice dated 24.10.2018 u/s 8 of the Code. It is submitted that as no reply was received by the Operational Creditor to the demand notice, the present petition has been filed praying for initiation of Corporate Insolvency Resolution process of the Corporate Debtor.

On appearing before this Bench the Corporate Debtor has filed its reply. The liability towards the Operational Creditor is not disputed.

4. Apart from the statement of admission made before this Tribunal, ld. counsel for the Operational Creditor has relied upon the emails as well as TDS deducted by the Corporate Debtor acknowledging the liability and depositing the same. The Corporate Debtor had also proposed a repayment plan in installments but could not adhere to it.

5. Given the facts and circumstances of the case that the Corporate Debtor has explicitly admitted the liability vide its communications on record, the petition which is annexed with the relevant invoices and other documents and has complied with the provisions of Section 9(3)(B) & 9(3)(C), merits consideration and is therefore being Admitted.

A moratorium in terms of Section 14 of the Code comes into effect forthwith, staying:

“(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, 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;

(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.

Further,

(2) The supply of essential goods or services to the corporate debtor as may be specified shall not be terminated or suspended or interrupted during moratorium period.

(3) The provisions of sub-section (1) shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

(4) Further, the order of moratorium shall have effect from the date of such order till the completion of the corporate insolvency resolution process:

“Provided that where at any time during the corporate insolvency resolution process period, if the Adjudicating Authority approves the resolution plan under sub-section (1) of section 31 or passes an order for liquidation of corporate debtor under section 33, the moratorium shall cease to have effect from the date of such approval or liquidation order, as the case may be.”

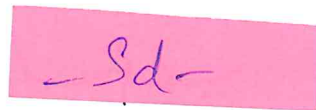
6. The Operational Creditor has not proposed the name of any IRP. Accordingly, we appoint Ms. Renu Joshi Registration No. IBBI/IPA-001/IP-P00379/2017-2018/10636, email: rp.ca.rjoshi2017@gmail.com,

Mobile No. 9811568652 duly empanelled with the IBBI as the IRP. She is directed to take such steps as are mandated under the Code, more specifically under Sections 15, 17,18,20 and 21 and file her report.

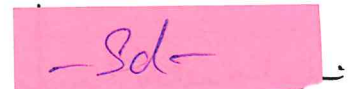
7. The Operational Creditor is directed to deposit a sum of Rs. 2 lakhs to meet the immediate expenses of IRP. The same shall be duly accounted for the IRP and shall be reimbursed by the CoC to the Operational Creditor to be recovered as CIR costs.

8. Copy of the order be communicated to both the parties as well as to the IRP.

9. To come up on ~~30th~~[✓] August, 2019.



(V.K. Subburaj)
Member (T)



(Ina Malhotra)
Member (J)