

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**NEW DELHI**  
**COURT-III**

**Item No.-212**

**IB -2612/ND/2019** filed under **Section 9** of the IBC, 2016 r/w Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016

**In The Matter Of Micro Power Technology Pvt. Ltd**

**OM Logistics Limited**

....Operational Creditor

Versus

**Micro Power Technology Pvt. Ltd**

....Corporate Debtor

**Order delivered on 19<sup>th</sup> February, 2020**

**CORAM:**

CH. MOHD. SHARIEF TARIQ  
MEMBER (JUDICIAL)  
SMT SUMITA PURKAYASTHA  
MEMBER (TECHNICAL)

*For the Operational Creditor* : Arun Aggarwal and Associates, Advocate  
*For the Corporate Debtor* : Ex-Parte

**ORDER**

1. Counsel for the Operational Creditor is present. There is no representation on behalf of the Corporate Debtor. As seen from the Order dated 03.01.2020, the Corporate Debtor was proceeded **Ex-Parte**. It is noted that in the said order, on behalf of the Corporate Debtor, the name of Mr. Sunny Jaiswal, Advocate <sup>is</sup> mentioned, <sup>who</sup> is the Legal Executive for the Operational Creditor. To that extent, the order stands rectified.

2. Under adjudication is an Application IB -2612/ND/2019 filed under Section 9 of Insolvency and Bankruptcy Code, 2016 (hereinafter referred as

“IBC, 2016”) with the prayers to initiate the Corporate Insolvency Resolution Process (hereinafter referred as “CIRP”) against the Corporate Debtor viz; *Micro Power Technology Private Limited*, declare Moratorium and appoint Interim Resolution Professional (hereinafter referred as “IRP”).

3. It is submitted by the Ld. Counsel for the Operational Creditor that the Operational Creditor is engaged in the business of Transportation and the Corporate Debtor had given the offer for utilization of the service of the Operational Creditor for the purpose of transportation of its goods throughout India.

4. The Operational Creditor has rendered the services and raised the Invoices with effect from 10<sup>th</sup> January, 2018 to 29<sup>th</sup> October, 2018 and a part payment was made by the Corporate Debtor. The rest of the payment was not made, due to which, a notice was sent by the Operational Creditor on 19<sup>th</sup> August, 2019, under the provisions of Section 8 of IBC, 2016 which was delivered on 26<sup>th</sup> August, 2019, wherein a total claim of Rs.3,19,179/- was made. However, there was no response to the notice given by the Operational Creditor.

5. The Operational Creditor has made the compliance with the provisions of Section 9 (3) (b) and (c) by filing an affidavit which is placed at page-12 of the typed set filed, wherein under Para-3, it is deposed that there is no notice/reply given by the Corporate Debtor to the dispute for the unpaid operational debt. The Calculation Sheet is also placed on record at page-29 showing the balance of Rs.3,19,179/-. The Ledger statement is placed on record from page-66 to 69 wherein the closing balance is shown as Rs.3,19,179/-. Therefore, Application is **admitted** in terms of Section 9(5) of the IBC, 2016 and the commencement of the Corporate Insolvency Resolution Process is ordered which ordinarily shall be completed within 180 days, reckoning from the day this order is passed.

6. The moratorium is declared which shall have effect from the date of this Order until the completion of CIRP, for the purposes referred to in Section 14 of the IBC, 2016. It is ordered to prohibit all of the following, 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 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.


7. The supply of essential goods or services of the Corporate Debtor shall not be terminated, suspended, or interrupted during moratorium period. The provisions of Sub-section (1) of Section 14 shall not apply to such transactions, as notified by the Central Government.

8. The Operational Creditor has proposed the name of Mr. Reetesh Kumar Agarwal for being appointed as an IRP, after obtaining his consent in Form-2. The IRP has fixed his fee at Rs. 0.25 Lakhs per months plus actual expenses. There is no disciplinary proceeding pending against the IRP as is evidenced from Form-2. Therefore, Mr. Reetesh Kumar Agarwal is hereby appointed as IRP. The IRP is directed to take charge of the Respondent Corporate Debtor's management immediately. He is directed to cause public announcement as prescribed under Section 15 of the IBC, 2016, within three days from the date

the copy of this order is received, and call for submissions of claim in the manner as prescribed. The details of IRP are as under:

Name: Mr. Reetesh Kumar Agarwal  
Registration Number: IBBI/IPA-001/IP-P00878/2017-2018/11475  
Address: Unit No. 531, Fifth Floor, Plot No. 8,  
S.G. Shopping Mall, Community Center,  
D.C. Chowk, Sector 9, Rohini,  
New Delhi - 110085  
E-mail ID : carkagarwal@gmail.com  
Mobile No.: 9718734548

9. The IRP shall comply with the provisions of Sections 13 (2), 15, 17 & 18 of IBC, 2016. The Directors of the Corporate Debtor, its Promoters or any person associated with the Management of the Corporate Debtor are/is directed to extend all assistance and cooperation to the IRP as stipulated under Section 19, so that he could discharge his functions under Section 20 of the IBC, 2016.
10. The Operational Creditor and the Registry are directed to send the copy of this Order to IRP, so that he could take charge of the Corporate Debtor's assets etc., and make compliance with this Order as per the provisions of IBC, 2016.
11. The Registry is directed to communicate this Order to the Operational Creditor and the Corporate Debtor with immediate effect.
12. The Order is pronounced in the open court.

  
**MS. SUMITA PURKAYASTHA**  
**Member (Technical)**

  
**(CH. MOHD. SHARIEF TARIQ)**  
**Member (Judicial)**