

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**JAIPUR BENCH**

**CORAM: SHRI DEEP CHANDRA JOSHI,**  
**HON'BLE JUDICIAL MEMBER**

**SHRI PRASANTA KUMAR MOHANTY**  
**HON'BLE TECHNICAL MEMBER**

**IA No. 359/JPR/2022**  
**In CP No. (IB)-176/9/JPR/2019**

**UNDER SECTION 9 OF IBC, 2016**

**IN THE MATTER OF:**

**JAIPUR TRADE EXPOCENTRE PVT. LTD.**

**...Operational Creditor/Applicant**

**VERSUS**

**M/S METRO JET AIRWAYS TRAINING PVT. LTD.**

**...Corporate Debtor/Respondent**

**IA No. 359/JPR/2022**

**MEMO OF PARTIES**

**Jaipur Trade Expocentre Pvt. Ltd.**

I-83, Lajpat Nagar – II,  
New Delhi - 110024

**...Applicant**

**VERSUS**

**M/s Metro Jet Airways Training Pvt. Ltd.**

102-103, Gopalpura Bypass,  
Near Trivani Nagar Chouraha  
Jaipur – 302018 (Rajasthan)

**...Respondent**

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For the Applicant : Punit Singhvi, Adv.  
Sanjana Saddy, Adv.  
For the Respondent : Aditya Vijay, Adv.  
Roshan Sharma, Adv.

**Order Pronounced On: 10.08.2022**

**ORDER**

**Per: Shri Deep Chandra Joshi, Judicial Member**

1. This Interim Application ('IA') bearing IA No. 359/IPR/2022 is filed by the Jaipur Trade Expocentre Private Limited ('Applicant/ Operational Creditor') under Rule 11 of the National Company Law Tribunal Rules, 2016 ('Rules') for seeking appropriate directions. This instant Application places on record the certified copy of the Hon'ble NCLAT Order dated 05.07.2022 titled Jaipur Trade Expocentre Private Limited v. M/s Metro Jet Airways Training Private Limited, Company Appeal (AT)(Insolvency) No. 423 of 2021.
2. This Adjudicating Authority *vide* Order dated 04.03.2020 ('Impugned Order') had dismissed Company Petition No. IB 176/9/JPR/2019 preferred by the Operational Creditor under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('Code') seeking initiation of Corporate Insolvency Resolution Process ('CIRP') against M/s Metro Jet Airways Training Private Limited ('Corporate Debtor'). Operational Creditor challenged Impugned Order before the Hon'ble NCLAT.
3. The Hon'ble NCLAT's Five-Members Bench *vide* Judgment and Final Order dated 05.07.2022 ('NCLAT Order') held and passed the following directions

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*'41. In the result of the foregoing discussion, we allow this Appeal and set aside the impugned judgment of the Adjudicating Authority dated 04.03.2020 and hold that Application filed by the Operational Creditor (Appellant herein) deserves admission under Section 9 of the Code. We direct the Adjudicating Authority to pass an order of admission within a period of one month from the date of producing certified copy of this Order, during which period it shall be open to the parties to enter into settlement, if any. Parties shall bear their own costs.'*

Certified Copy of the NCLAT Order dated 05.07.2022 is annexed as Annexure A-1 of the IA.

4. The Applicant has prayed for
  - a. the admission and initiation of CIRP against the Corporate Debtor in accordance with the direction passed by the Appellate Tribunal,
  - b. appointment of Mr. Bhim Sain Goyal as the Interim Resolution Professional, and
  - c. any other order(s) or direction(s) as this Adjudicating Authority deems fit in the interest of justice.
5. In light of the Hon'ble NCLAT's Order dated 05.07.2022, the present IA is admitted and disposed of accordingly. Consequently, this Adjudicating Authority is inclined to commence CIRP against the Corporate Debtor as per the directions of the Hon'ble NCLAT and as envisaged under the provisions of IBC, 2016.
6. Under sub-section (4) of Section 9 of the Code, the Operational Creditor proposed the name of Mr. Bhim Sain Goyal be appointed Interim

Resolution Professional ('IRP'), bearing Registration No. IBBI/IPA-002/IP-N00726/2018-19/12216 with the address M-215, Rear Ground Floor, Greater Kailash-II, New Delhi – 110048, in the present matter. The said IRP has filed the written consent to act as a resolution professional in Form-2 provided under Rule 9 of the Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rules, 2016. The credentials of the proposed IRP have been checked from the IBBI website, and nothing adverse is found on record. The consent form of IRP is annexed as Annexure A-2 of the IA.

7. In this matter, the Interim Resolution Professional appointed herein, Mr. Bhim Sain Goyal, shall exercise all the powers enumerated under the Code read with Rules made thereunder. The Applicant shall provide a copy of the Application, if not provided already, along with this Order to IBBI for its records.
8. The IRP is directed to take all such steps as are required under the statute, inter-alia in terms of Sections 15, 17, 18, 19, 20, and 21 of the Code, and transact proceedings with utmost dedication, honesty and strictly under the provisions of the Code, and Rules and Regulations thereunder.
9. Consequences of commencement of CIRP shall be inter-alia as follows:
  - i. The IRP appointed by the Adjudicating Authority, Mr. Bhim Sain Goyal, is directed to take over the affairs of the Corporate Debtor and duties as required to be performed by him under the provisions

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of the Code, including the issue of a publication in widely circulated Newspapers as contemplated under the provisions of the Code and calling for claims from the creditors of the Corporate Debtor; and collation of the same shall be done.

- ii. Further, as a sequel of admission, a moratorium, as envisaged under Section 14 of the Code, is invoked concerning the Corporate Debtor, which will be in vogue during the CIRP of the Corporate Debtor. The IRP shall carry out CIRP strictly as per the timelines specified and as envisaged under the provisions of the Code concerning the Corporate Debtor.
- iii. The said IRP shall act strictly following the provisions of the Code, and to defray his expenses to be incurred and fees on the account, the Applicant is directed to deposit a sum of Rs. 1,00,000/- (One Lakhs Only) to the bank account of IRP within two weeks from the date of this Order. This amount shall be proportionately contributed and reimbursed to the Applicant upon forming a Committee of Creditors. The IRP shall duly file a status report apprising this Adjudicating Authority about the progress of CIRP concerning the Corporate Debtor. In terms of Section 17 and 19 of the Code, all personnel of the Corporate Debtor, including promoters and Board of Directors, whose powers shall stand suspended, shall extend all cooperation to the IRP during her tenure as such and the management of the affairs of the Corporate Debtor shall vest with the IRP.

- iv. In terms of Section 9 of the Code, this Order shall be communicated at the earliest, not exceeding one week from today, to the Applicant, Corporate Debtor, as well as the IRP appointed by this Adjudicating Authority to carry out CIRP. A copy of this Order shall also be communicated to IBBI for its records.
10. Copy of this Order to be supplied to the Applicant. The Applicant and his counsel are directed to serve a copy of this Order along with a copy of the Application and documents on the Interim Resolution Professional by all modes for information.
11. The Registry is directed immediately to send a soft copy of the instant Application along with this Order to the IRP nominated herein on his e-mail id.
12. Accordingly, CP No. (IB)- 176/9/JPR/2019 is admitted.

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**DEEP CHANDRA JOSHI,  
JUDICIAL MEMBER**

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**PRASANTA KUMAR MOHANTY,  
TECHNICAL MEMBER**