

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

C.P. 2346/I&BP/2018

Under Section 9 of I&BC, 2016

In the matter of:

Lexcorp Advisory Services Private Limited,
15, 3rd Floor, Mashraqi Building, 227 P.D.
Mello Road, Fort, Mumbai-400001

... Petitioner

vs.

Ada Cellworks Wireless Engineering
Private Limited,
Global Vision electronic, Sadan II, MIDC TTC
Industrial Area Mahape, Navi Mumbai-
400710

...Corporate Debtor

Order delivered on: 11.07.2019

Coram:

Hon'ble Bhaskara Pantula Mohan, Member (Judicial)

Hon'ble V. Nallasenapathy, Member (Technical)

For the Petitioner: Mr. Chandrakant Mhadeshwar, Advocate.

For the Respondents: None present.

Per: V. Nallasenapathy, Member (Technical)

ORDER

1. This Company Petition is filed by Lexcorp Advisory Services Private Limited, (hereinafter called "Petitioner") seeking to set in motion the Corporate Insolvency Resolution Process (CIRP) against Ada Cellworks Wireless Engineering Private Limited (hereinafter called "Corporate Debtor") alleging that Corporate Debtor committed default on 10.04.2018 in making payment to the extent of Rs. 14,75,000/-, by invoking the provisions of Sections 9 of I & B Code (hereinafter called "Code") read with Rule 6 of Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

2. The Petition reveals that the Petitioner provided professional services to the Corporate Debtor and entered into a Retainership Agreement dated 15.09.2017 for providing the services to the Corporate Debtor and accordingly the Petitioner raised an invoice for Rs. 14,75,000/- on

30.03.2018. The Corporate Debtor failed and neglected to pay the said invoice even after reminders were sent by the Petitioner on 13.04.2018 and 16.04.2018. Thereafter, the Petitioner terminated the Retainership Agreement vide letter dated 03.05.2018. The Corporate Debtor vide letter dated 16.04.2018 addressed the Petitioner stated that they are facing financial problems and therefore they are unable to pay the outstanding immediately. The Petitioner filed affidavit under Section 9(3)(b) of the Code stating that the Corporate Debtor has not disputed the liability.

3. The Petitioner issued Demand notice on 25.05.2018 under Section 8 of the Code to the Corporate Debtor. Despite receipt of said demand notice, the Corporate Debtor neither replied to the same nor repaid the outstanding dues.

4. The above facts clearly reveals that, there is debt and the Corporate Debtor defaulted in making the payment.

5. The Petitioner filed proof of service for serving the Petition on the Corporate Debtor. Subsequently on the directions of this Bench the Petitioner intimated the date of hearing to the Corporate Debtor, but despite the receipt of communication, the Corporate Debtor failed to appear.

6. This Bench having been satisfied with the Petition filed by the Operational Creditor which is in compliance of provisions of section 9 of the Insolvency and Bankruptcy Code admits this Petition declaring moratorium with the directions as mentioned below:

- (a) 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.

- (b) 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.
- (c) 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.
- (d) That the order of moratorium shall have effect from 11.07.2019 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.
- (e) That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under section 13 of the Code.
- (f) That this Bench hereby appoints Mr. Manoj Kumar Jain, email id – manojj_2102@yahoo.co.in having Registration No. IBBI/IPA-001/IP-P00535/2017-2018/10960 as an interim resolution professional to carry the functions as mentioned under the Insolvency & Bankruptcy Code.

7. Accordingly, this Petition is admitted.

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

SD/-
V. Nallasenapathy
Member (T)
ngu



SD/-
Bhaskara Pantula Mohan
Member (J)

Certified True Copy
Copy Issued "free of cost"

On 11/10/19

B. A. Park

Deputy Registrar

National Company Law Tribunal Mumbai Bench
Government of India