

BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH AT AHMEDABAD
COURT 1

TP/MP/197 of 2019 [CP (IB) No. 66/9/NCLT/AHM/2019]

Coram: Hon'ble Mr. MADAN BHALCHANDRA GOSAVI, MEMBER (JUDICIAL)
Hon'ble Mr. VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING THROUGH VIDEO CONFERENCING BEFORE THE
NATIONAL COMPANY LAW TRIBUNAL , AHMEDABAD BENCH ON 02.11.2020

Name of the Company:

Quippo Infrastructure Limited

V/s

CMM Infraprojects Limited

Section:

Section 9 the Insolvency & Bankruptcy Code, 2016

ORDER

The case is fixed for pronouncement of order.

The Order is pronounced in the open court, vide separate sheet.


(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)


(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Dated this the 2nd day of November, 2020.

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH AT AHMEDABAD**

TP/MP/197 of 2019 [CP (IB) No.66/9/NCLT/AHM/2019]

(Application for initiating Corporate Insolvency Resolution Process under Section 9 of the Insolvency & Bankruptcy Code, 2016)

In the matter of :

Quippo Infrastructure Limited

(formerly known as Quippo
Construction Equipment Limited)
NAC Campus, Izzat Nagar,
Kondapur, Cyberabad,
Hyderabad-500084
Telangana

..Operational Creditor

Versus

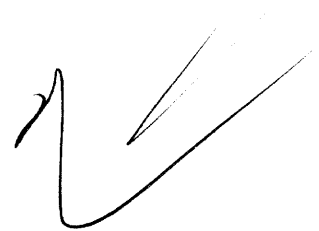
CMM Infraprojects Limited

108, Corporate Centre 8-B,
South Tukoganj, Indore,
Madhya Pradesh, 452001

..Corporate Debtor

Order reserved on 23.10.2020
Order pronounced on 02.11.2020

Coram: MADAN B. GOSAVI, MEMBER(J)
VIRENDRA KUMAR GUPTA, MEMBER (T)



Appearance:

Learned Counsel Mr. Mihir Parikh for the Operational Creditor.

No one appeared for the Corporate Debtor.

ORDER

[Per: VIRENDRA KUMAR GUPTA, MEMBER(T)]

1. This Application is filed under **Section 9** of the Insolvency & Bankruptcy Code, 2016 by the Operational Creditor Quippo Infrastructure Limited to initiate Corporate Insolvency Resolution Process against Corporate Debtor CMM Infraprojects Ltd. The outstanding principal sum has been stated of **Rs. 32,41,719/-** (Rupees Thirty two lacs forty one thousand seven hundred nineteen only).
2. The brief facts of the case are as under :
 - 1) The Operational Creditor has supplied equipments on rental basis as per the different work orders placed by the Corporate Debtor. The period of such rental is F.Y, 2016-17 & 2017-18.

As per the terms and conditions of the work order, the Corporate Debtor was also liable to pay interest on the outstanding amount for the period of delay. The Corporate Debtor did not pay the amount which lead to issue of notice under Section 8 of the Insolvency & Bankruptcy Code, 2016 on 16.05.2018 a.w. all necessary documents of the same was duly served. Thereafter, this application has been filed.

- 2) The Learned Counsel Mr. Mihir Parikh appeared for the Operational Creditor and submitted these facts and drew our attention to all relevant documents in support of its claim. It was also claimed that the Corporate Debtor did not reply to demand notice nor to this application. It was also pointed out that no one appeared on behalf of the Corporate Debtor on last four occasions. Hence, the matter being old needed to be disposed of . It was also pleaded that on the last date of hearing the matter had been made Ex-parte. Our

attention was also drawn to affidavit filed under Section 9(3) (b) and 9(3) (c) of the Insolvency & Bankruptcy Code, 2016. It was also pointed out that this Authority could appoint any IRP as no name was proposed.

- 3) We have considered submissions on behalf of Operational Creditor and material available on record. It is noted that the outstanding amount pertains to provision of equipments on hired. Thus, the nature of Operational debt. Such debt is due and payable, both in law and fact.
- 4) The application filed by the Operational Creditor complies with all relevant provisions of the Insolvency & Bankruptcy Code, 2016 r.w. regulation/rules made thereunder.
- 5) The name of the IRP has not been proposed as the same is not mandatory in case of application filed under Section 9 of the Insolvency & Bankruptcy Code, 2016, hence, we shall appoint IRP, whose name appears in the approved list of the IBBI and

against whom disciplinary proceedings are not pending. Accordingly, we admit this application and order as under :

ORDER

1. The application is admitted and the moratorium is declared for prohibiting all of the following in terms of Section 14(1) of the Code.
 - (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;*
 - (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.*
2. The order of moratorium shall have effect from the

date of this order till the completion of the Corporate Insolvency Resolution Process or until this Adjudicating Authority approves the Resolution Plan under sub-section (1) of the Section 31 or passes an order for liquidation of Corporate Debtor Company under Section 33 of the Insolvency & Bankruptcy Code, 2016, as the case may be.

3. The Operational Creditor has proposed the name of the Interim Resolution Professional (IRP). Therefore, this Adjudicating Authority hereby appoint **Mr. Vichitra Narayan Pathak** **IBBI/IPA-001/IP-P01353/2018-2019/12063** to act as an IRP under Section 13(1) (c) of the Code.
4. The IRP shall perform all his functions as contemplated, *inter-alia*, by Sections 17, 18, 20 & 21 of the Code. It is further made clear that all personnel connected with Corporate Debtor, its Promoter or any other person associated with management of the Corporate Debtor are under

legal obligation under Section 19 of the Code extend every assistance and co-operation to the Interim Resolution Professional. Where any personnel of the Corporate Debtor, its Promoter or any other person required to assist or co-operate with IRP, do not assist or Co-operate, IRP is at liberty to make appropriate application to this Adjudicating Authority with a prayer for passing an appropriate order.

5. This Adjudicating Authority direct the IRP to make public announcement of initiation of Corporate Insolvency Resolution Process (CIRP) and call for submission of claims under Section 15 as required by Section 13(1) (b) of the Code.
6. It is further directed that the supply of goods/service to the Corporate Debtor Company, it continuing, shall not be terminated or suspended or interrupted during moratorium period.

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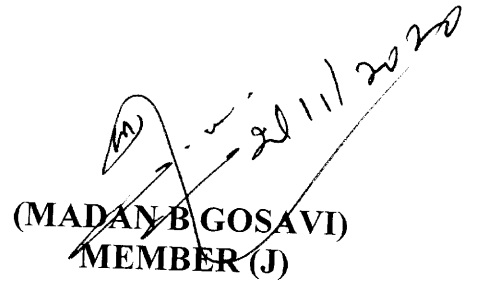
7. The IRP shall be under duty to protect and preserve the value of the property of the 'Corporate Debtor Company' and manage the operations of the Corporate Debtor Company as a going concern as a part of obligation imposed by Section 20 of the Insolvency & Bankruptcy Code, 2016. **The Operational Creditor is directed to pay an advance of Rs. 1,00,000/- (Rupees One lacs Only) to the IRP within two weeks from the date of receipt of this order for the purpose of smooth conduct of Corporate Insolvency Resolution Process (CIRP) and IRP to file proof of receipt of such amount to this Adjudicating Authority alongwith First Progress Report.**
8. The Registry is directed to communicate a copy of this order to the Operational Creditor, Corporate Debtor and to the Interim Resolution Professional and the concerned Registrar of Companies, after completion of necessary formalities, within seven working days and upload the same on website

immediately after pronouncement of the order.

9. Accordingly, **CP(IB) No. 66/9/NCLT/AHM/2019 is allowed.**
10. The matter to be listed on 07.01.2021 for further consideration.



(VIRENDRA KUMAR GUPTA)
MEMBER (T)



(MADAN B GOSAVI)
MEMBER (J)

Signed on this, the 2nd November, 2020.

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