IN THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI COURT-III

(SPECIAL BENCH)

IB – 851(ND)/2024

(Under Section 9 of the Insolvency and Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

IN THE MATTER OF:

M/s. ADITYA TECHNO PRODUCTS PVT. LTD.

Having Its Registered Office at:

10/318, Khasra No.266/16, Ground Floor,
Lalita Park, Laxmi Nagar,
New Delhi, Delhi, India – 110092

Corporate office at:

G 102, Plot 123, Sector 06,
Vaishali, Ghaziabad, Uttar Pradesh – 201010

Through Its Authorised Signatory

... APPLICANT/OPERATIONAL CREDITOR

VERSUS

M/s. AT & T ENGINEERS PVT. LTD.

Having Its Registered Office at:

1809, Ground Floor,
Bhagirath Palace, Delhi, India - 110006 **... CORPORATE DEBTOR**

Order Pronounced On: 09.10.2025

CORAM:

SHRI BACHU VENKAT BALARAM DAS,
HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI,
HON'BLE MEMBER (TECHNICAL)

APPEARANCES:

For the Applicant : Mr. MP Sahay, Ms. Yaman Verma, Ms. Chitra Chanda, Mr. Kartik Virmani, Advs.
For the Respondent : Mr. Amarish Chandra Tiwari, Priyam Mishra, Advs.

ORDER

PER: BACHU VENKAT BALARAM DAS, MEMBER (JUDICIAL)

1. This Application has been filed by M/s. Aditya Techno Products Pvt. Ltd., the Applicant/Operational Creditor, before this Adjudicating Authority, under Section 9 of the Insolvency and Bankruptcy Code, 2016 ("IBC" or "Code") r/w Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, ("Adjudicating Authority Rules"), for initiating the Corporate Insolvency Resolution Process ("CIRP"), declaring moratorium and for appointment of Interim Resolution Professional ("IRP"), against M/s. AT & T Engineers Pvt. Ltd., the Respondent/Corporate Debtor on the ground that the Corporate Debtor has defaulted/failed to clear the outstanding amount of Rs. 5,28,14,600.50/- (Rupees Five Crore Twenty Eight Lakh Fourteen Thousand Six Hundred and Fifty Paise Only) including the interest at the rate of 24% p.a. w.e.f. the dates of the unpaid and uncleared invoices towards giving services and labour at construction site of corporate debtor.

SUBMISSIONS OF THE APPLICANT:

2. The Applicant submits that the Operational Creditor and the Corporate Debtor entered into a written agreement dated 27.12.2018 in respect of SITC of electrical works for India International Convention Centre (IICC), Sector 25, Dwarka, New Delhi on a turnkey basis as per WOR No. EH439WOR8000472 dated 09.11.2018 and WO No. EH439WOD8000473 dated 19.11.2018. The Applicant further submits that another agreement dated 10.01.2019 was entered into between the parties wherein the Arbitration Clause under clause no. 27 was amended.

3. The Applicant submits that pursuant to the said agreement, the Corporate Debtor provided a premises at IICC, Dwarka, for setting up a storehouse/warehouse. The Applicant constructed the storehouse/warehouse and stored materials worth Rs. 5 crores.

4. The Applicant submits that since the year 2021, the Corporate Debtor started to delay and stop payments against invoices raised from time to time. Despite timely and diligent execution of works by the Operational Creditor under the said agreement, the Corporate Debtor failed to make timely payments, causing loss and difficulty to the Operational Creditor in executing the contract.

5. The Applicant submits that when a specific request was made for payment of Rs. 25 lakhs to clear dues of employees, vendors, and suppliers, the Corporate Debtor threatened that if the store was not opened by 13.12.2021, it would break open the locks and also issued life threats.

6. The Applicant submits that on 14.12.2021, the Corporate Debtor filed a false and fake police complaint at PS Sector 23, Dwarka. The next day, when the Applicant tried to resolve the issue before the police authorities, the Corporate Debtor refused to settle or make payment.

7. The Applicant submits that on 16.12.2021, the Corporate Debtor prevented the engineer of the Operational Creditor from visiting the site. On 17.12.2021, the Corporate Debtor broke open the locks of the storehouse and forcibly took possession of various materials. On the same date, the Corporate Debtor also prevented the Operational Creditor from entering the premises by use of force. The said date, i.e. 17.12.2021, is treated as the date of default as the Corporate Debtor not only took forced possession but also refused to make payment against the invoices.

8. The Applicant submits that police complaints were filed by the Operational Creditor both through helpline number 112 and also at PS Sector 23, Dwarka, requesting the police to prevent the Corporate Debtor from disposing of the materials stored at the site.

9. The Applicant submits that it was constrained to file a Civil Suit bearing no. 1046/2021 before the Ld. ADJ-04, South-West District, Dwarka, for restoration and possession of goods, along with prayers for permanent

and temporary injunction. The Applicant clarifies that no claim or prayer was made in the said civil suit regarding recovery of amounts under the invoices. The Applicant further submits that the Corporate Debtor's application under Order 7 Rule 11 CPC and under Section 8 of the Arbitration and Conciliation Act, 1996, was dismissed by order dated 29.11.2022.

10. The Applicant submits that the Corporate Debtor has filed an appeal under Section 37 of the Arbitration and Conciliation Act, 1996, being FAO No. 282 of 2023 against the aforesaid order dated 29.11.2022, and the same is pending before the Hon'ble High Court of Delhi. The next date of hearing is 21.02.2025.

11. The Applicant submits that a case was also filed before the MSME Council at Meerut claiming unpaid invoices to the tune of Rs. 49,63,456/-. The Applicant submits that the said case is still pending but the Operational Creditor is ready to withdraw the MSME proceedings if so required, since the provisions of the Insolvency and Bankruptcy Code, 2016 will override the MSME Act.

12. The Applicant submits that in between, the Operational Creditor issued a legal notice to the Corporate Debtor regarding cheque no. 001178, which was a security cheque. The Corporate Debtor attempted to unilaterally encash the said cheque despite explicit instructions through email dated 16.12.2021. Similar attempts were made with respect to cheque nos. 001179–80, 001182, and 001187.

13. The Applicant submits that on account of non-payment of invoices by the Corporate Debtor, a demand notice under Form 3 read with Section 8 ("Section 8 Notice") of the IBC was issued on 21.10.2024 for a total claimed amount of Rs. 5,28,14,600.50 with interest @24% per annum. The said demand notice, along with supporting documents, was sent via email and speed post and was duly delivered. No reply or payment was received from the Corporate Debtor.

14. The Applicant submits that the present Application under Section 9 of the IBC is being filed upon non-payment and non-response to the demand notice. The Application has been filed along with all mandatory documents including invoices, ledger account, invoice summary, affidavits under Section 9(3)(b) and 9(3)(c), Form 5, and proof of service.

15. The Applicant submits that the Corporate Debtor has not disputed the claimed debt or default in its reply. Only one invoice/voucher is alleged to be disputed at paragraph 9 of the reply, and even for that invoice, the Corporate Debtor has made partial payments, which is evident from its own ledger annexed at page no. 10 of the reply.

16. The Applicant submits that the Corporate Debtor has alleged losses of Rs. 8,35,41,371.33 but has not issued any legal or demand notice in that regard nor initiated any proceedings, and has not furnished any break-up, detail, calculation, or basis of the said alleged losses.

17. The Applicant submits that it relies on the judgment of the Hon'ble Supreme Court in ***Mobilox Innovations Pvt. Ltd. v. Kirusa Software Pvt. Ltd.,*** (2017) ibclaw.in 01 SC, wherein it was held that a "dispute" under Section 5(6) of the Insolvency and Bankruptcy Code, 2016 must be real, genuine, and supported by evidence, and that vague or unsupported claims do not constitute a pre-existing dispute. In the present case, no dispute was raised by the Corporate Debtor in response to the demand notice dated 21.10.2024, and the reply filed by the Defendant takes a moonshine defence. The Applicant also relies on ***Kirusa Software Pvt. Ltd. v. Mobilox Innovations Pvt. Ltd.,*** (2017) ibclaw.in 22 NCLAT, which clarified that the existence of a dispute must be prior to the issuance of the demand notice. Further, in ***Swiss Ribbons Pvt. Ltd. v. Union of India***, (2019) ibclaw.in 03 SC, the Hon'ble Supreme Court reiterated that the IBC is a resolution mechanism and not a recovery tool. In relation to the proceedings initiated before the MSME Council, reliance is placed on ***iValue Advisors Pvt. Ltd. v. Srinagar Banihal Expressway Ltd.,*** (2020) ibclaw.in 369 NCLAT and ***Arpan Packaging Pvt. Ltd. v. Regma Ceramics Pvt. Ltd.***, (2023)

ibclaw.in 240 NCLAT, wherein it was held that mere pendency of a claim before the MSME Council does not amount to a dispute under Section 5(6) of the Code. Therefore, the Applicant submits that there exists no genuine or pre-existing dispute, and the Application is liable to be admitted.

18. The present application has been filed in Form 5 under Section 9 read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, accompanied by all requisite documents such as invoices, ledger account, invoice summary, affidavit under Section 9(3)(c), proof of service of demand notice, board resolution, master data of the Corporate Debtor, and Form 2 containing the consent of the proposed Interim Resolution Professional. The Corporate Debtor has neither raised any dispute prior to the service of the demand notice nor made any payment. Accordingly, all other statutory conditions for admission under Section 9(5)(i) stand fulfilled, and the application is complete in all respects.

19. The Applicant also submits that the Corporate Debtor has not filed any counterclaim, set-off, or initiated any legal proceedings before any forum or authority against the Operational Creditor in respect of the alleged losses or dues.

20. The Applicant submits that the Corporate Debtor has placed on record contradictory ledger account statements before different fora, including in the civil suit proceedings, and is therefore liable for perjury and contempt of court.

21. In view of the above, the Applicant submits that the Application under Section 9 of the Insolvency and Bankruptcy Code, 2016 is complete in all respects, and the material placed on record clearly establishes the existence of an operational debt and default on the part of the Corporate Debtor. Accordingly, the Application is liable to be admitted.

SUBMISSIONS OF THE RESPONDENT:

22. The Respondent/Corporate Debtor, M/s AT & T Engineers Private Limited, has filed its Reply Affidavit denying the contentions of the Applicant/ Operational Creditor and submitted that the Application filed by the Operational Creditor is not maintainable under the provisions of the Insolvency and Bankruptcy Code, 2016 and is liable to be dismissed as it is based on false, frivolous, misconceived and unsubstantiated allegations. It has been filed with a *malafide* intention to harass the Respondent and misuse the legal platform. The Respondent submitted that all allegations made by the Applicant are categorically denied, and no averment in the Application is admitted by reason of non-traverse.

23. The Respondent submits that there exist pre-existing disputes between the parties, evident from the institution of proceedings before multiple legal forums for similar reliefs by the Applicant, including:

    (i) Civil Suit No. 1046/2021 filed before the District and Sessions Court, South-West, Dwarka dated 23.12.2021, and

    (ii) Proceedings before the MSME Council, Meerut, dated 12.03.2022. The Respondent contends that this amounts to forum shopping and harassment and demonstrates abuse of process under Section 9(5)(ii)(d) of the Code.

24. The Respondent submits that the Applicant was engaged as a sub-contractor on a back-to-back basis for execution of SITC (Supply, Installation, Testing and Commissioning) of Electrical Works at India International Convention Centre (IICC), Sector 25, Dwarka, New Delhi. The contractual relationship was based on specific terms and conditions, including performance-based verification, wherein invoices raised by the Applicant were required to be verified by the field engineers of the Respondent and countersigned before being forwarded to the finance department for processing. Payments were made after necessary deductions such as security retention and taxes.

25. The Respondent submits that the Applicant has wrongly claimed the entire invoice amounts in the demand notice without accounting for deductions and performance verification. This includes a specific invoice bearing No. OST/43/DL/1819 dated 31.03.2019 amounting to Rs. 56,54,034.40, which was rejected due to lack of essential documents such as gate pass entries and verification reports. The said invoice was unverified, and its inclusion indicates *malafide* intent to claim unjustified amounts.

26. The Respondent submits that despite having no obligation to do so under the terms of the contract, it extended advance payments to the Applicant and made direct payments to the vendors and contractors of the Applicant to mitigate financial distress at the Applicant's end. The Respondent further submits that it acted in good faith to maintain project continuity and has consistently released payments within 48-72 hours of verified completion of work.

27. The Respondent submits that the Applicant failed to deploy sufficient workforce, resulting in significant delays in completion of the project. This affected the timely and complete release of payments from the principal contractor, Larsen & Toubro (L&T), and the same was communicated to the Applicant along with an acknowledgment from the Applicant that delays on its part would affect payments. However, this communication was ignored in the subsequent claim filed under IBC.

28. The Respondent submits that the Applicant ultimately abandoned the work, and none of the nine buildings under the project were completed by the Applicant. Consequently, the Respondent, along with L&T, completed the remaining work at its own cost, incurring an expenditure of Rs. 8.35 crores. The said amount was debited to the account of the Applicant. Additionally, the Respondent had to make payments to the Applicant's workforce and suppliers to avoid disruption in the project.

29. The Respondent submits that the Applicant has not produced any documentary evidence in support of its claim such as delivery challans, labour deployment logs, gate entries, joint measurement sheets, or

inspection reports signed by the Respondent or L&T. The alleged claim of Rs. 3.89 crores is not supported by any GST records or proof of execution or acceptance of work and thus fails to meet the evidentiary standard under the Code.

30. The Respondent submits that the Applicant has misrepresented facts regarding the completion of work. While the Applicant claims that the work was completed in 2021, the IICC Dwarka project was inaugurated only in September 2023 by the Hon'ble Prime Minister. This indicates that the work was completed by L&T and the Respondent, not the Applicant.

31. The Respondent submits that no termination letter or No Objection Certificate was issued by L&T in favour of the Applicant, and due to the Applicant's deficient performance, the Respondent's Bank Guarantee of Rs. 2.08 crores remains withheld by L&T. This has caused the Respondent a significant business loss, including the loss of approximately Rs. 60 Crores in potential opportunities.

32. The Respondent further submits that a cheque issued by the Applicant was dishonoured and proceedings under the Negotiable Instruments Act are currently pending in relation to the same.

33. The Respondent submits that Clause 27 of the contract between the parties provides for Arbitration in the event of disputes. In accordance with this, the Respondent issued a notice dated 27.05.2022 to initiate Arbitration. Despite this, the Applicant bypassed the Arbitration mechanism and filed the present Application under Section 9 of the Code before this Adjudicating Authority. The Respondent further submitted that it has also approached the Hon'ble Delhi High Court in FAO No. 282/2023 seeking reference of the dispute to Arbitration, which is pending adjudication.

34. The Respondent has relied on the judgment of the Hon'ble Supreme Court in ***Mobilox Innovations Pvt. Ltd. v. Kirusa Software Pvt. Ltd.,*** (2018) 1 SCC 353, which held that where a genuine, non-spurious and

pre-existing dispute exists, an application under Section 9 must be rejected at the threshold. The term "dispute" includes issues relating to existence of debt, quality of goods or services, or breach of contract/warranty, and must exist before issuance of the demand notice under Section 8.

35. The Respondent has further relied on the judgment of the Hon'ble Supreme Court in ***Transmission Corporation of A.P. v. Equipment Conductors and Cables Ltd.,*** (2018) 5 SCC 622, which reaffirmed that the Code is not a recovery mechanism and cannot be invoked where pre-existing disputes are present.

36. The Respondent submitted that it remains open to resolving the disputes amicably through Arbitration and reiterates that it has acted in good faith and in accordance with the contractual and legal obligations.

ANALYSIS AND FINDINGS:

37. We have heard the arguments of the Ld. Counsel appearing for the Applicant and Respondent, and perused the records.

38. The present Application has been filed under Section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "the Code"/"IBC") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, by M/s. Aditya Techno Products Pvt. Ltd., the Operational Creditor/Applicant, seeking initiation of the Corporate Insolvency Resolution Process (CIRP) against M/s. AT & T Engineers Pvt. Ltd., the Corporate Debtor/Respondent, for alleged default in payment of operational debt amounting to Rs. 5,28,14,600.50 (Rupees Five Crore Twenty-Eight Lakh Fourteen Thousand Six Hundred and Fifty Paise Only), including interest @ 24% per annum.

39. It is the case of the Applicant that pursuant to written contracts dated 27.12.2018 and 10.01.2019, it undertook supply, installation, testing and commissioning (SITC) of electrical works for the India International Convention Centre (IICC) project, Sector 25, Dwarka, New Delhi. The Applicant has submitted that it diligently executed the assigned works

and stored materials worth Rs. 5 crores at a storehouse constructed at the site premises provided by the Corporate Debtor.

40. The Applicant has further submitted that, despite continued execution of work under the agreement, the Corporate Debtor began delaying payments from 2021 onwards. It is alleged that on 17.12.2021, the Corporate Debtor forcibly broke open the storehouse, took unauthorized possession of the stored materials, and refused to make payment of outstanding invoices. The said date is treated as the date of default.

41. A statutory demand notice under Section 8 of the Code was issued by the Applicant on 21.10.2024 in Form 3, duly served on the Corporate Debtor through email and speed post. No reply to the demand notice was received, nor was any payment made by the Corporate Debtor within the stipulated period of ten days.

42. The present Application has been filed under Section 9 in the prescribed Form 5, along with all mandatory documents including invoices, ledger statements, invoice summaries, affidavit under Section 9(3)(c), master data of the Corporate Debtor, and consent of the proposed Interim Resolution Professional in Form 2.

43. In its Reply, the Corporate Debtor has denied the claims and alleged that there exist pre-existing disputes. It is contended that the Application is malicious and constitutes an abuse of the process of law, and is barred under Section 9(5)(ii)(d) of the Code. The Corporate Debtor has further alleged abandonment of work, non-performance by the Applicant, wrongful claims under unverifiable invoices, and financial losses incurred to the tune of Rs. 8.35 crores.

44. However, upon perusal of the record, this Adjudicating Authority finds that the Corporate Debtor has failed to place on record any contemporaneous correspondence, E-mail communication, or any written objection to the invoices raised by the Applicant at any point prior to the issuance of the demand notice dated 21.10.2024.

45. The Corporate Debtor has also failed to produce any internal verification reports, inspection logs, joint measurement sheets, or any correspondence from L&T or otherwise disputing the execution of work or quantum of invoices raised. The allegations of deficient performance and abandonment of work are thus bare and unsubstantiated.

46. With respect to Invoice No. OST/43/DL/1819 and other claimed invoices, the Corporate Debtor has merely alleged that the invoices were not verifiable or lacked supporting documentation but has not filed any contemporaneous rejection or protest communication addressed to the Operational Creditor. Further, even in the ledger annexed by the Corporate Debtor, partial payments stand acknowledged, including in respect of the alleged disputed invoice.

47. The Corporate Debtor has further alleged financial losses amounting to Rs. 8.35 crores, including expenditure incurred towards completing unfinished works and payments made to Applicant's vendors. However, the Corporate Debtor has not initiated any independent legal proceedings, nor issued any demand notice, nor placed on record any claim, counter-claim, or accounting to establish such losses. No document substantiating the claim of losses or any calculation thereof has been filed.

48. The Civil Suit No. 1046/2021 filed by the Applicant before the District Court, Dwarka, pertains to possession and injunction and not recovery of money. The Applicant has made it clear that no relief for recovery of outstanding dues was sought in the said suit, and this is borne out from the pleadings on record.

49. Similarly, the pendency of MSME proceedings initiated by the Applicant for recovery of Rs. 49,63,456/- is not a bar to initiation of proceedings under the IBC, 2016. It is well settled that proceedings under the MSME Act, 2006 do not ipso facto amount to a "dispute" under Section 5(6) of the Code for the adjudication of Section 9 Application, unless there is a genuine contest raised on record. The Operational Creditor was within its rights to pursue remedies available under the MSME Act, and such

action does not, in itself, constitute evidence of a pre-existing dispute. The term 'dispute' as employed in Section 18 of the MSME Act must be interpreted in light of Section 17 of the same Act, and its meaning is distinct from the definition provided under Section 5(6), read with Section 8, of the Insolvency and Bankruptcy Code.

50. The Corporate Debtor's reliance on the Arbitration Clause and the alleged issuance of a notice dated 27.05.2022 is misplaced. No copy of the said Arbitration notice has been placed on record, nor is there any document evidencing the constitution of any Arbitral Tribunal. The Corporate Debtor has further submitted that it still reserves the intention of amicable resolution of the dispute and, in pursuance thereof, has prayed before the Hon'ble High Court of Delhi via FAO No. 282/2023 to refer both parties to Arbitration in order to create a one-stop platform for dispute resolution. However, no order referring the matter to Arbitration has been placed on record, and there is no material to show that any arbitral proceedings have commenced in relation to the operational debt in question. In the absence of any supporting evidence, these submissions are insufficient to establish the existence of a pre-existing dispute.

51. The Supreme Court in ***Mobilox Innovations Pvt. Ltd. v. Kirusa Software Pvt. Ltd.***, (2018) 1 SCC 353, has held that the Adjudicating Authority must examine whether a dispute truly exists in fact and is not spurious, hypothetical, or illusory. In the present case, this Authority is of the considered view that the alleged disputes raised by the Corporate Debtor are neither real nor supported by any contemporaneous evidence or communication.

52. There is also no dispute that the demand notice under Section 8 of the Code was duly served on 21.10.2024, and the Corporate Debtor did not respond, nor raise any objection, nor make any payment within the timeline prescribed under the Code. This further reinforces the absence of any pre-existing dispute.

53. The Corporate Debtor has failed to raise any material issue, and has not brought on record any material to dislodge the statutory presumption arising under Section 9 of the Code upon failure to reply to the demand notice or to substantiate the defence with credible evidence.

54. The Application has been filed in the prescribed form, supported by all requisite documents, and satisfies the requirements of Sections 8 and 9 of the Code. The debt is an operational debt, and default above the threshold limit is established on record.

55. Accordingly, this Adjudicating Authority is satisfied that a default, within the meaning of Section 3(12) of the Insolvency and Bankruptcy Code, 2016, has occurred, and that there exists an operational debt which is due and payable by the Corporate Debtor to the Applicant. Further, all other statutory conditions for admission of an application under Section 9(5)(i) of the Code have been met, and the application is complete in all respects.

56. We, therefore, hold that the present application is fit for admission under Section 9(5)(i) of the Code for commencement of the Corporate Insolvency Resolution Process against the Corporate Debtor.

ORDER:

57. In view of the above facts and circumstances and the foregoing discussion, we are satisfied that the present Application fulfils the criteria laid down under Section 9 of the Code. It is accordingly, ordered as follows: -

a) The Application bearing **(IB)-851(ND)/2024** filed by the Applicant under Section 9 of the Code read with Rule 6 of the Adjudicating Authority Rules for initiating CIRP against the Respondent hereby ***stands admitted.***

b) We declare a moratorium in terms of Section 14 of the Code. The necessary consequences of imposing the moratorium flow from the provisions of Section 14(1)(a), (b), (c) & (d) of the Code. Thus, the following prohibitions are imposed:

i. *"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;*

ii. *Transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;*

iii. *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;*

iv. *The recovery of any property by an owner or lessor, where such property is occupied by or in the possession of the corporate debtor.*

[Explanation.-For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a licence, permit, registration, quota, concession, clearance or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license, permit, registration, quota, concession, clearances or a similar grant or right during the moratorium period;]"

c) It is made clear that the provisions of moratorium shall not apply to transactions which might be notified by the Central Government or the supply of the essential goods or services to the Corporate Debtor as may be specified, are not to be terminated or suspended or interrupted during the moratorium period. In addition, as per the Insolvency and Bankruptcy Code (Amendment) Act, 2018 which has come into force w.e.f. 06.06.2018, the provisions of moratorium shall not apply to the surety in a contract of guarantee to the corporate debtor in terms of Section 14(3)(b) of the Code.

d) Section 9(4) of the Code does not mandate the Operational Creditor to propose the name of a Resolution Professional along with the application to act as the Interim Resolution Professional (IRP) for the Corporate Debtor.

Therefore, this Adjudicating Authority appoints Mr. Prassan Navin Kumar Sinha as the IRP of the Corporate Debtor from the available list of the Panel of Resolution Professionals as maintained by the IBBI. The details of the IRP are as follows:

Registration No.	:	IBBI/IPA-002/IP-N01197/2021-2022/13971
Address	:	F-242B, Third Floor, Mangal Bazar, AVP Public School, Laxmi Nagar, East Delhi, New Delhi, National Capital Territory of Delhi ,110092
Contact No.	:	+91 8447138975
E-mail	:	csprassan@gmail.com

The appointed IRP is further directed to submit a valid Authorization for Assignment along with Written Consent in Form-2 and a copy of Registration Certificate within 3 days of the pronouncement of this order.

e) In pursuance of Section 13(2) of the Code, we direct the IRP, as the case may be to make a public announcement immediately with regard to the admission of this application under Section 9 of the Code. The expression immediately means within 3 (three) days as clarified by Explanation to Regulation 6(1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

f) During the CIRP period, the management of the Corporate Debtor shall vest in the IRP/RP, in terms of Section 17 of the IBC. The officers and managers of the Corporate Debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP within one week from the date of receipt of this order, in default of which coercive steps will follow. There shall be no future opportunity given in this regard.

g) The IRP is expected to take full charge of the Corporate Debtor's assets, and documents without any delay whatsoever. He is also free to take police assistance and this Adjudicating Authority directs the Police Authorities to render all assistance as may be required by the IRP in this regard.

h) The Operational Creditor is directed to deposit a sum of Rs. 2,00,000/- (Rupees Two Lakhs only) with the IRP to meet out the expenses to perform the functions entrusted to him. However, this amount shall be subject to adjustment by the Committee of Creditors, based on the accounts maintained by the IRP upon the conclusion of the CIRP.

i) The IRP/RP is further directed to submit periodic progress reports to this Adjudicating Authority at the conclusion of each quarter.

j) In accordance with the provisions of the Code, the Registry is directed to communicate a copy of the order to the Operational Creditor, the Corporate Debtor, the IRP and the Registrar of Companies, NCT of Delhi and Haryana, by Speed Post and by email, at the earliest but not later than seven days from today. The Registrar of Companies shall update his website by updating the status of the Corporate Debtor and specific mention regarding admission of this application must be notified.

k) The Registry is further directed to send a copy of this order to the Insolvency and Bankruptcy Board of India ("IBBI") for their record.

No order as to costs.

Sd/-	**Sd/-**
ATUL CHATURVEDI **MEMBER (TECHNICAL)**	**BACHU VENKAT BALARAM DAS** **MEMBER (JUDICIAL)**