

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

C.P. No.918/I&BP/2019

Under section 8 & 9 of the IBC, 2016

In the matter of

Gandhi Gas Service,
B-3, Sunflower Building, Old C.S.T. Road,
Kalina, Santacruz (East), Mumbai-400029

....Petitioner

v/s.

M/s Shipbreaking Private Ltd.
B-6, Jyoti Building, Gantop Hill Road,
Wadala (East), Mumbai-400037

....Corporate Debtor

Order Pronounced on: 18.11.2019

Coram: Hon'ble Shri Bhaskara Pantula Mohan, Member (Judicial)

Hon'ble Shri V Nallasenapathy, Member (Technical)

For the Petitioner : Mr. Manoj Mishra, Advocate

For the Corporate Debtor: None

Per: V Nallasenapathy, Member (Technical)

ORDER

1. This Company Petition is filed by Gandhi Gas Service (hereinafter called "Petitioner") seeking to set in motion the Corporate Insolvency Resolution Process (CIRP) against M/s Shipbraking Private Limited (hereinafter called "Corporate Debtor") alleging that Corporate Debtor committed default on 25.07.2016 in making payment to the extent of Rs. 3,85,150/- inclusive of interest by invoking the provisions of Sections 8 & 9 of I & B Code (hereinafter called "Code") read with Rule 6 of Insolvency & Bankruptcy (AAA) Rules, 2016.
2. The brief facts of the case are the Corporate Debtor is engaged in the business of Shipbreaking. On perusal of the Petition it reveals that the Corporate Debtor approached the Petitioner to provide LPG Gas Cylinder in the normal course of

business. In respect of services rendered to the Corporate Debtor, the Petitioner raised invoices, the details of which are provided as under: -

Bill No.	Date of Invoice	Invoice	Due	Int @ 24%	Total
130	30.06.2017	78,600.00	12,617.00	5,044.30	17,661.97
166	17.07.2017	39,940.17	39,940.17	15,520.86	55,461.03
707	28.02.2018	12,600.04	12,600.04	3,024.01	15,624.05
711	08.03.2018	17,714.87	17,714.87	4,185.38	21,873.25
727	17.03.2018	47,239.65	47,239.65	10,809.47	58,049.12
730	26.03.2018	118,099.12	118,099.12	26,324.78	144,423.90
737	30.03.2018	59,049.56	59,049.56	13,007.08	72,056.64
		373,243.41	307,261.08	77,888.88	385,149.96

3. The Petitioner submits that the despite several letters/reminders, the Corporate Debtor failed to liquidate the dues. Since, the Corporate Debtor failed to repay the outstanding dues, the Petitioner issued Demand Notice in Form-3 under Section 8 of the Code on 20.01.2019 demanding for repayment of Rs.3,07,261.08/-. The Petitioner further submits that the Corporate Debtor neither replied to the said Demand Notice nor repaid aforesaid outstanding dues.
4. The Petitioner has filed affidavit under Section 9 (3)(b) of the Code stating that the Corporate Debtor has not raised any dispute.
5. On 14.10.2019, when the matter was heard there is no representation on the side of the Corporate Debtor however the reply to this Petition filed by the Corporate Debtor are on record wherein the Corporate Debtor have candidly admitted the liability as well as default.
6. This Bench having been satisfied with the Petition filed by the Petitioner which is in compliance of provisions of section 8 & 9 of the Insolvency and Bankruptcy Code admits this Petition declaring moratorium with the directions as mentioned below:
 1. 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.

2. 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.
3. 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.
4. That the order of moratorium shall have effect from 18.11.2019 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.
5. That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under section 13 of the Code.
6. That this Bench hereby appoints Mr. Rajkumar Mahto, 18th, 3rd Floor, 84, Dholakwala Building, Janmabhoomi Marg, Fort-Mumbai – 400001, having Registration No. IBBI/IPA-002/IP-N003723/2018-2019/12209, email-id maharajkumar@gmail.com, Mobile-7709266764, as an interim resolution professional to carry the functions as mentioned under the Insolvency & Bankruptcy Code.
7. The Registry is hereby directed to communicate this order to both the parties as well as IRP immediately.

V Nallasenapathy
Member (Technical)

BHASKARA PANTULA MOHAN
Member (Judicial)

/Rohit/