

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH -I**

**CP(IB)No. 805/MB/2023**

Under Section 7 of the Insolvency and  
Bankruptcy Code, 2016 read with Rule 4 of the  
Insolvency and Bankruptcy (Rule 4 of the  
Insolvency and Bankruptcy (Application to  
Adjudicating Authority) Rules, 2016

**In the matter of**

**Ezeego One Travel and Tours Limited**

**Through its Resolution Professional**

[CIN: U63040MH2006PLC158683]

Having its registered office at

1<sup>st</sup> Floor, Cecil Court, Lansdowne Road,

Colaba, Mumbai-400039

**.....Applicant/  
Financial Creditor**

**Versus**

**Beckhem Trading Private Limited**

[CIN: U74900MH2013PTC248324]

Office No.304, Lotus House,

New Marine Lines, Near Bombay Hospital,

Mumbai, Maharashtra-400020

**.....Corporate Debtor/  
Respondent**

**Order Delivered on : 07.03.2024**

***Coram:***

Hon'ble Member (Judicial) : Justice V.G. Bisht, (Retd.)

Hon'ble Member (Technical) : Sh. Prabhat Kumar

***Appearances:***

For the Financial Creditor: Adv. Nausher Kohli a/w Ms.G.Dalvi i/b Indus  
Law

For the Corporate Debtor: Ex-Parte

**ORDER**

***Per: - Justice V.G. Bisht, (Retd.)***

1. This Company petition is filed by **Ezeego one Travel and Tours Limited** on 10.08.2023, ("**Financial Creditors**") seeking to initiate Corporate Insolvency Resolution Process (**CIRP**) against **Beckhem Trading Private Limited ("Corporate Debtor")** by invoking the provisions of Section 7 of the Insolvency and bankruptcy code, 2016 ("**Code**") read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016. The Total Financial Debt is of Rs. 204,38,74,365/-(Rupees Two Hundred and Four Crores Thirty-Eight Lakhs Seventy-Four Thousand Three Hundred and Sixty-Five Only) excluding Interest at simple rate of 12% p.a. The Corporate Debtor was making payment of interest on regular basis and the last payment of interest was remitted in the accounts of Financial Creditor on **09.12.2019**.
2. The Corporate Applicant/Financial Creditor with CIN: U63040MH2006PLC158683 where the Date of Incorporation is 06.01.2006 and they are engaged in the business of Tours and Travel Agency and the registered office of the Corporate Applicant is at 1<sup>st</sup> Floor, Cecil Court, Lansdowne Road, Colaba, Mumbai-400039.
3. The Corporate Debtor is a Private company limited by shares and incorporated on 19.09.2013 under the Companies Act, 1956, with the Registrar of Companies, Maharashtra, Mumbai with CIN: U74900MH2013PTC248324. The registered office is at Office No.304, Lotus House, new Marine Lines, Near Bombay Hospital, Mumbai-

400020, Maharashtra, India.

**Submissions made by Financial Creditor by the way of  
Application/Petition:**

4. The Corporate Applicant has extended money to the Corporate Debtor on different occasions, given below is the tabular form which emphasize the events where the money is disbursed to Corporate Debtor's account:

Sr.No.	Date	Amount (Rs.)
01.	08.07.2016	4,61,88,608/-
		3,49,19,389/-
		2,87,24,836/-
02.	14.07.2016	4,20,57,584/-
		4,88,16,823/-
		3,12,85,937/-
		4,50,00,000/-
03.	27.03.2018	42,87,05,633/-
		39,51,63,853/-
04.	28.03.2018	38,00,00,000/-
		37,38,11,702/-

		29,50,00,000/-

5. Given below is the tabular form which states the events where the money is credited to Financial Creditor's account by the Corporate Debtor :

01	09.01.2019	(Rs.) 14,90,00,000/-
02.	09.12.2019	(Rs.) 21,00,000/-
		(Rs.) 21,00,000/-
03.	24.10.2019	(Rs.)3,90,00,000/-

6. The Financial Creditor submits that the Corporate Debtor was making the interest payment on quarterly basis which was due on 30<sup>th</sup> June 30<sup>th</sup> September 30<sup>th</sup> December and 31<sup>st</sup> March according to the repayment chart. The detail of loan and interest to be received from Corporate Debtor annexed herewith as Annexure-H which forms the basis of repayment of loan and interest in tabular chart, as when and how much amount will the corporate Debtor has to repay. The Year in which the repayment was scheduled are as follows:

- 2014-15
- 2015-16
- 2016-17
- 2017-18
- 2018-19

- 2019-2020

7. The Financial Creditor submits that on 01.04.2016 it was agreed by both the parties to reduce the interest rate from 9% to 8% per annum.
8. The Financial creditor had served a Demand Notice under section 8 of the IBC to the Corporate Debtor dated 27.09.2022 which was later withdrawn, then on 12.10.2022 legal notice was sent by the Financial Creditor, seeking repayment of the outstanding dues.

**FINDINGS:**

9. We have heard learned Counsel for the Financial Creditor and have gone through the records.
10. The Corporate Debtor has been proceeded Ex-parte by virtue of the order dated 02.02.2024, subsequent scrutiny of the records has revealed exhaustive efforts to secure the presence of the Corporate Debtor. Notably, this bench directed the Financial Creditor, through an order dated 09.01.2024, to undertake substituted service, duly specifying the forthcoming hearing date in two prominent daily newspapers—one in English and another in the vernacular language i.e. Marathi. Upon thorough review, this bench acknowledges the Financial Creditor's diligent adherence to the aforementioned directive. It is evident from the records that all conceivable avenues have been explored in pursuit of the Corporate Debtor's attendance, albeit without success.
11. The Corporate Debtor was making payment of interest on regular basis and the last payment of interest was remitted in the accounts of Financial Creditor on 09.12.2019.
12. In addition to above, it is also pertinent to state that on account of Covid-19 pandemic, Vide Order Dated 10.01.2022 in Miscellaneous

Application No.21 of 2022 in Miscellaneous Application No.665 of 2021 in Suo Motu Writ Petition (C) No.3 of 2020, the Hon'ble Supreme Court held that the period from 15.03.2020 till 28.02.2022 shall stand excluded for the purposes of Limitation as may be prescribed under any general or special laws in respect of all Judicial or Quasi-Judicial proceedings. In view of this, we find that the present petition is within limitation.

13. From a perusal of the record and the documents relied upon by the Applicant, it stands proved that there has been a financial debt in respect of which default has been committed by the Corporate Debtor and therefore, the Application u/s 7 of the Code, deserves to be Admitted. It is ordered accordingly in the following terms:

**ORDER**

- a. The petition bearing CP (IB) 805/MB/C-I/2023 filed by **Ezeego One Travel and Tours Limited**, the Financial Creditors, under section 7 of the IBC read with rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 for initiating Corporate Insolvency Resolution Process (CIRP) against **M/s Beckham Trading Private Limited**, the Corporate Debtor, is admitted.
- b. This Bench hereby **appoints Kamal Kishor Gurnani, Registration No: IBBI/IPA-001/IP01463/2018-19/12338 as the Interim Resolution Professional** having **email: - kamalgurnaniip@gmail.com** , to carry out the functions as mentioned under the Insolvency & Bankruptcy Code, 2016.
- c. There shall be a moratorium under section 14 of the IBC, in regard to the following:
- 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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002;
  - iv. The recovery of any property by an owner or lessor where such property is occupied by or in possession of the Corporate Debtor.
- d. Notwithstanding the above, during the period of moratorium: -
- i. The supply of essential goods or services to the corporate debtor, if continuing, shall not be terminated or suspended or interrupted during the moratorium period;
  - ii. That the provisions of Sub-Section (1) of Section 14 of the Code shall not apply to such transactions as may be notified by the Central Government in consultation with any sectoral regulator;
- e. The moratorium shall have effect from the date of this order till the completion of the CIRP or until this Adjudicating Authority approves the resolution plan under Sub-Section (1) of Section 31 of the Code or passes an order for liquidation of Corporate Debtor under Section 33 of the Code, as the case may be.
- f. Public announcement of the CIRP shall be made immediately as specified under Section 13 of the Code read with Regulation 6 of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

- g. The Financial Creditor shall deposit an amount of **Rs. Three Lakhs** towards the initial CIRP cost by way of a Demand Draft drawn in favour of the Interim Resolution Professional appointed herein, immediately upon communication of this Order.
- h. During the CIRP Period, the management of the Corporate Debtor shall vest in the IRP or, as the case may be, the RP in terms of Section 17 of the Code. 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 a period of one week from the date of receipt of this Order, in default of which coercive steps will follow.
- i. The Registry is directed to communicate this Order to the Financial Creditor, the Corporate Debtor and the IRP by speed post and email immediately, and in any case, not later than two days from the date of this Order.
- j. IRP is directed to send a copy of this Order to the Registrar of Companies, Maharashtra, Mumbai, for updating the Master Data of the Corporate Debtor. The said Registrar of Companies shall send a compliance report in this regard to the Registry of this Court **within seven days** from the date of receipt of a copy of this order.

Sd/-

**PRABHAT KUMAR**  
**MEMBER (TECHNICAL)**  
SR

Sd/-

**JUSTICE V. G. BISHT**  
**MEMBER (JUDICIAL)**