

IN THE NATIONAL COMPANY LAW TRIBUNAL

BENCH-V AT NEW DELHI

Company Petition No. IB-245/ND/2022

(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. EDUCOMP INFRASTRUCTURE &
SCHOOL MANAGEMENT LTD.**

...Applicant/Operational Creditor

VERSUS

M/s. MILLENIUM EDUCATION FOUNDATION

...Respondent/ Corporate Debtor

Pronounced on: 03.06.2022

CORAM:

**SH. ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)
SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (Technical)**

For the Applicant : Mr. Anshul Sehgal, Advocate



ORDER

PER- HEMANT KUMAR SARANGI, MEMBER (TECHNICAL)

1. The present application is filed under Section 9 of Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC, 2016') read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity 'the Rules') by M/s. Educomp Infrastructure & School Management Ltd. (for brevity 'Applicant'), through the chairman of Monitoring Committee, Mr. Ashwini Mehra, by virtue of Admission Order dated 25.04.2018, by the Adjudicating Authority, Chandigarh Bench, with a prayer to initiate the Corporate Insolvency Resolution Process (CIRP), against M/s. Millenium Education Foundation (for brevity 'Respondent').
2. The Applicant, the Operational Creditor, is a company who is currently undergoing Resolution Plan implementation, having CIN:U70104HR2006PLC045915, its registered office at 514, Udyog Vihar, Phase 3, Gurugram, Haryana 1122001.



3. The Respondent, the Corporate Debtor, namely M/s. Millenium Education Foundation, is a company incorporated on 01.08.2014, under the provisions of Companies Act, with CIN No. U80904DL2014NPL269753, having its registered office at Flat No. 633, T/F, LIG, Sector 18, Phase 2, Dwarka, New Delhi-110078. The Authorised Share Capital of the respondent company is Rs.1,00,000/- and Paid Up Share Capital of the company is Rs.1,00,000/- as per Master Data of the company.
4. The registered office of the CD is in Delhi, therefore, this Tribunal, being the Adjudicating Authority (“AA”), has territorial jurisdiction in respect of CD as per the provisions of sub-section (1) of Section 60 of the Code.
5. The order in the matter was reserved in the pre-admission stage, for issuance of Notice on the Application under Section 9 of the Code. The Question of law to be considered by the bench; ***“Whether the Application being filed through***

Monitoring Professional be considered proper in respect of I & B Code?”

6. To this the Bench is of the view that the Applicant, in the present Application, being the Monitoring Professional for M/s. Educomp Infrastructure & School Management Limited, is covered under the provisions of the Code, by virtue of Section 2(d) of the code which reads as follows;

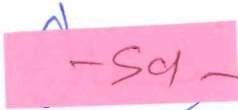
“such other body incorporated under any law for the time being in force, as the Central Government may, by notification, specify in this behalf;”

Here, it can be observed that the Monitoring Committee is formed under the provisions of the Code and the Chairman therein, is also appointed in accordance with the provisions of the Code. Hence, he has proper authority to proceed to take any steps as necessary to protect the interest of the Applicant.

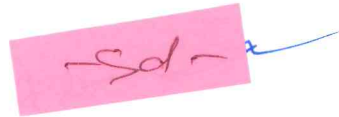


7. The Ld. Counsel for the Operational Creditor is directed to serve Notice on the Corporate Debtor/ Respondent, reply to be filed within 7 days, rejoinder, if any, to be filed before the next date of hearing.

8. The Registry is directed to list the matter for hearing on 04.07.2022.



(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)



(ABNI RANJAN KUMAR SINHA)
MEMBER (JUDICIAL)