

IN THE NATIONAL COMPANY LAW TRIBUNAL : NEW DELHI

COURT-III

In the matter of :  
SHRI ANIL KHETERPAL,  
E-233, 2<sup>nd</sup> Floor, Gr. Kailash,  
New Delhi – 110048.

VS.

INNOVARI TECHNOLOGIES PVT LIMITED  
E-20, 1st & 2<sup>nd</sup> Floor, Hauz Khas, Greater Kailash-I,  
New Delhi – 110016.

No..... 1378 IB- 569/ND/2018  
Date of Presentation  
of application for Copy... 05/09/19  
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DD/DR/AR/ Court Officer  
National Company Law Tribunal  
New Delhi  
RESPONDENT

SECTION

Under Section 9 of IBC, 2016

Order delivered on 21.8.2019

Coram :

Sh. R. Varadharajan,  
Hon'ble Member (Judicial)  
Shri Kapal Kumar Vohra,  
Hon'ble member (Technical)

For the Petitioner /Op. Creditor : Mr. Ashutosh Kumar Mishra, Mr. Misbahul Haque,  
Advocates

For the Respondent/Corporate Debtor :

ORDER

(Order dictated in the open Court)

Ld. Counsel for the petitioner is present. It is seen from the file that the Petitioner has filed this Petition under the provisions of Insolvency and Bankruptcy Code, 2016 (IBC, 2016) seeking to initiate the Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor in relation to transport

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bookings to the Corporate Debtor and the default committed thereunder for a sum of Rs.50,95,927/-. The transactions as between the petitioner and the Corporate Debtor has stated that the travel services were rendered to the Corporate Debtor. In relation to the payment of default amount, the petitioner it is averred had sent a demand notice dated 05.12.2018 to the Corporate Debtor to its registered office through Post and that in addition, the demand notice was also despatched through e-Mail to the Directors of the Corporate Debtor, namely, Preetha Christopher WAYNE HICKMAN. Even though the petitioner has not been successful in serving the demand notice through Speed Post as the same has been returned with the Postal endorsement 'Addressee left' , however, inspite of service through e-Mail as the same has been effected and which has not bounced back and despite service of notice of demand as contemplated under Section 8 of the IBC, 2016 read with I&B (Application to Adjudicating Authority) Rules, 2016, no reply has been sent by the Corporate Debtor nor any payment in relation to the amount of default was paid by the Corporate Debtor and in the circumstances, this petition.

2) During the course of proceedings as evident from the record of proceedings available before this Tribunal, repeated directions were issued by this Tribunal for service of notice of proceedings as well as the dates of hearing. Despite several attempts made by the petitioner in this regard, notice sent through Speed Post has been returned unserved with an endorsement "Addressee left" , however, notice of proceedings seems to have been served through e-Mail upon the Corporate Debtor and in compliance to the directions dated 19.1.2019, it is seen that service has been done by way of substituted service to the Corporate Debtor upon the directions of this Tribunal. Despite



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service through e-Mail or by affixation, as the case may be, the Corporate Debtor has not made any appearance before this Tribunal to defend its cause.

3) Ld. Counsel for the petitioner took us through the unpaid Invoices along with a Tabulation provided under the directions of this Tribunal vide filing dated 12.7.2019 and also took us to the balance amount which remains unpaid and which is claimed in default, namely, Rs.50,95,927/-. Ld. Counsel for the petitioner also brings to the notice of this Tribunal that services which were rendered to the Corporate Debtor was one of the nature pertaining to the domestic travel bookings and International travel bookings and in relation to the domestic bookings as evident from the Ledger statement at Page-35 of the main Company petition, an amount of Rs.25,25,584/- is reflected and in relation to the International travel bookings it aggregates to Rs.25,70,343/- as given at page-45 of the Ledger extracts filed along with the main Company petition.

4) Taking into consideration the details which have been filed along with the petition as well as the facts and as no reply has been sent to the demand notice which has been sent to the Corporate Debtor through e-Mail as well as notice of proceedings as well as dates of hearings being sent to the Corporate Debtor, both through e-Mail as well as through registered post and despite e-Mail notice, the Corporate Debtor has not chosen to appear before this Tribunal, the claim of the Operational Creditor stands admitted. The Petitioner, even though at the time of filing petition, has not proposed any Interim Resolution Professional (RP), however, subsequently Ld. Counsel for the petitioner brings to the notice of this Tribunal that one Mr. Partha Sarathy Sarkar, the Insolvency Professional registered with ICSI, New Delhi, having Registration No.IBBI/IPA-N00239/2017-18/10690 has been named as Interim

Resolution Professional (IRP). Certificate of registration has also been filed as issued by the IBBI recognizing him as the IRP. Form-2 consent prescribed I & B (Application to Adjudicating Authority) Rules, 2016 has also been enclosed vide filing dated 13.7.2019.

5) In view of the claim being uncontroverted and the petition being admitted, the IRP proposed by the petitioner/Operational Creditor is appointed as the IRP in relation to the CIR process of the Corporate Debtor. The IRP to discharge his obligations as required to be done under the provisions of IBC, 2016 read with the attendant Rules and Regulations as framed in this regard. A Moratorium in terms of Section 14 shall apply and for ready reference, the Section is reproduced as under :

“Section 14 of the Insolvency and Bankruptcy Code, 2016 :

1) Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating Authority shall by order declare moratorium for prohibiting all of the following, namely :-

(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 Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) 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 supply of essential goods or services to the corporate debtor as may be specified shall not be terminated or suspended or



interrupted during moratorium period.

(3) The provisions of sub-section (1) shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

(4) The order of moratorium shall have effect from the date of such order till the completion of the corporate insolvency resolution process:

Provided that where at any time during the corporate insolvency resolution process period, if the Adjudicating Authority approves the resolution plan under sub-section (1) of section 31 or passes an order for liquidation of corporate debtor under section 33, the moratorium shall cease to have effect from

A copy of the Order shall be duly communicated by the Operational Creditor/IRP. Further, a copy of this order shall be despatched by the Registry to IBBI and upon the IRP taking the charge of the affairs of the Corporate Debtor as maintained under the IBC, 2016, let a copy of the order be given to the Registrar of Companies so that the same can be reflected in the records as maintained in the Master Data and in the MCA Website in relation to the

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MEMBER (TECHNICAL)

Sol-  
(R. VARADHARAJAN)  
MEMBER (JUDICIAL)

DD/DR/AR/Court Officer  
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New Delhi

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सहायक पंजीयक  
ASSISTANT REGISTRAR  
राष्ट्रीय कम्पनी विधि अधिकरण  
NATIONAL COMPANY LAW TRIBUNAL

