

The Corporate Debtor had not replied to the demand notice and the petitioner filed affidavit under section 9(3)(b) of the code stating that no dispute was raised by the Corporate Debtor.

4. The Petitioner served the petition to the Corporate Debtor and filed proof of service and thereafter intimated the date of hearing to the Petitioner. However, the Corporate Debtor neither filed a reply nor appeared on 17.09.2019. The counsel for the Petitioner was heard and the matter was reserved for orders.

5. On hearing the counsel for the Petitioner and on going through Form 5 and related documents, the debt and default are proved.

6. This Bench having been satisfied with the Petition filed by the Petitioner which is in compliance of provisions of section 9 of the Insolvency and Bankruptcy Code admits this Petition declaring moratorium with the directions as mentioned below:

- (a) 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.
- (b) 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.
- (c) 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.
- (d) That the order of moratorium shall have effect from 28.11.2019 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.
- (e) That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under section 13 of the Code.



THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

C.P. (IB) 2805/MB/2018


(f) That this Bench hereby appoints Mr. Pramodkumar Vitthaladasji Bhattad, residing at Anand 22, Cosmos Town, NIT layout, Jaitala Road, Nagpur - 440 022, having Registration No. IBBJ/IPA-003/IP-N00070/2017-2018/10555 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 and to IRP immediately.

Sd/-
V. Nallasenapathy
Member (technical)

Sd/-
Suchitra Kanuparthi
Member (Judicial)



Certified True Copy
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On 19/12/19

Assistant Registrar
National Company Law Tribunal Mumbai Bench