

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

**CP (IB) 140/MB/C-II/2020**

Under section 10 of the Insolvency and  
Bankruptcy Code, 2016 r.w. Rule 7 of the  
Insolvency and Bankruptcy (Application to  
Adjudicating Authority) Rules, 2016

*In the matter of*

**ALLIANCE RESTAURANT & BARS  
PRIVATE LIMITED**

**[CIN: U74900MH2011PTC221879]**

R/o: GRD+1, W-P-20, Danarm House,  
Famous Studio, Mahalaxmi, Dr. E Moses  
Road, Jacob Circle, Mumbai – 400011

...Corporate Applicant

**Order Delivered on 25.06.2020**

***Coram:***

Hon'ble Acting President : Mr. Bhaskara Pantula Mohan

Hon'ble Member (Technical) : Mr. Ravikumar Duraisamy

***Appearances:***

For the Corporate Applicant : Ms. Prachi Wazalwar, Advocate

**ORDER**

***Per: Ravikumar Duraisamy, Member***

1. This is a Company Petition filed by **ALLIANCE RESTAURANT & BARS PRIVATE LIMITED**, through its Directors, Mr. Anil Goyal and Mr. Kapil Lalitkumar Nagpal (hereinafter called "Corporate Applicant"), under section 10 of the Insolvency and Bankruptcy Code



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2016 ("the Code") read with Rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016, for initiation of Corporate Insolvency Resolution Process.

2. The Corporate Applicant submits that its registered office is at GRD+1, W-P-20, Danarm House, Famous Studio, Mahalaxmi, Dr. E Moses Road, Jacob Circle, Mumbai - 400011 incorporated on 11.09.2011 having a paid-up share capital of ₹ 1,00,00,000/- (Rupees One Crore Only).
3. The Corporate Applicant is engaged in the business of Hotel and Restaurants.
4. The Shareholders of the Corporate Applicant in its meeting held on 02.04.2019 passed a Special Resolution approving to file an application under section 10 of the Code for initiation of CIRP.
5. The Board of Directors of the Corporate Applicant in its meeting held on 24.05.2019 passed a resolution to file an application under section 10 of the Code for initiation of CIRP. Mr. Anil Goyal and Mr. Kapil Lalitkumar Nagpal Directors been authorized to sign and submit the Application.
6. The Corporate Applicant submits that total amount of debt payable is Rs. 6,59,96,736/- (Rupees Six Crore Fifty-Nine Lakh Ninety-Six Thousand Seven Hundred and Thirty-Six only).
7. The Corporate Applicant submits that the Applicant also owes ₹ 11,10,048/- (Rupees Eleven Lakh Ten Thousand Forty-Eight Only).





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to Government of India towards VAT, PF damages and Profession Tax Payable. Details Annexed to Application as Exhibit 'H'.

8. The Corporate Applicant has enclosed the following to the Petition-

- (a) Copy of Resolution authorizing the Director to file this Application is annexed herewith and marked as 'Exhibit A'.
- (b) Copy of Resolution to initiate the Corporate Insolvency Resolution Process is annexed herewith and marked "Exhibit B".
- (c) Copy of Special resolution passed by shareholders of the corporate debtor approving filing of the Section 10 application is annexed herewith and marked as "Exhibit C".
- (d) Written communication by the IRP in Form No. 2 is annexed under Rule 9(1) of the Insolvency and Bankruptcy (Application to the Adjudicating Authority) Rules, 2016. Corporate Applicant proposed Mr. Anish Gupta, having Registration No. IBBI/IPA-002/IP-N00285/2017-18/10843 and having address at 413 Autumn Grove, Lokhandwala, Kandivali East, Mumbai – 400101 as Interim Resolution Professional to carry out the functions as mentioned under the Code. Annexed and marked as "Exhibit D"
- (e) Names & Addresses of all the Operational Creditors is annexed herewith and marked as "Exhibit-E".



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- (f) Copy of details of Share are annexed herewith marked as "Exhibit-F".
- (g) Copy of details of loans is annexed herewith marked as "Exhibit-G".
- (h) Copy of details of Dues is annexed herewith marked as "Exhibit-H".
- (i) Copy of details of debt annexed herewith and as "Exhibit-I".
- (j) Copy of Trial Balance annexed herewith and as "Exhibit-J".
- (k) Copy of Notices received Creditors is annexed and marked as "Exhibit-K".
- (l) Copy of Financial for last 3 years are herewith and marked "Exhibit-L".
- (m) Copy of Provisional Balance sheet as on 31st March, 2019 is annexed and marked as "Exhibit-M"

9. This Bench has gone through the Petition and heard the arguments of the counsel and came to a conclusion that the Corporate Applicant is liable to make payment to various creditors and defaulted in making payments.
10. On reading the Petition and the supporting documents annexed with the Petition, this Bench is of the view that the Corporate Applicant has committed default and the Petition contains the particulars as required u/s 10 the Code. Hence, this Bench hereby admits this petition.





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declaring moratorium with consequential directions as mentioned below:

- (a) That this Bench hereby prohibits the institution of suits or continuation of pending suits or proceedings against the Corporate Applicant including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority as per Section 14(1)(a) of the Code;
- (b) transferring, encumbering, alienating or disposing of by the Corporate Applicant any of its assets or any legal right or beneficial interest therein as per Section 14(1)(b) of the Code;
- (c) any action to foreclose, recover or enforce any security interest created by the Corporate Applicant in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 as per Section 14(1)(c) of the Code;
- (d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the Corporate Applicant as per Section 14(1)(d) of the Code;
- (e) That the supply of essential goods or services to the Corporate Applicant, if continuing, shall not be terminated or suspended or interrupted during moratorium period.
- (f) 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.





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- (g) That the order of moratorium shall have effect from this date till the completion of the corporate insolvency resolution process or until this Bench approves the resolution plan under sub-section (1) of Section 31 of the Code or passes an order for liquidation of Corporate Applicant under Section 33 of the Code, as the case may be.
- (h) That the public announcement of the corporate insolvency resolution process shall be made immediately as specified under Section 13 of the Code.
- (i) That this Bench hereby appoints Mr. Anish Gupta, having Registration No. IBBI/IPA-002/IP-N00285/2017-18/10843 and having address 413 Autumn Grove, Lokhandwala, Kandivali East, Mumbai – 400101 as Interim Resolution Professional to carry out the functions as mentioned under the Code.

11. Accordingly, this Petition is admitted.

12. The Registry is hereby directed to communicate this order to the Applicant and the Interim Resolution Professional immediately.

Sd/-

**RAVIKUMAR DURASAMY**  
Member (Technical)

25.06.2021  
SAM.

Sd/-

**BHASKARA PANTULA MOHAN**  
Acting President

Certified True Copy  
Copy Issued "free of cost"  
On 05/07/2021

*[Signature]*  
Deputy Registrar  
National Company Law Tribunal Mumbai Bench  
Government of India

