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**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**COURT-III, NEW DELHI**

**IB-517/ND/2017**

**IN THE MATTER OF SECTION 9 OF THE INSOLVENCY AND  
BANKRUPTCY CODE, 2016**

**IN THE MATTER OF:**  
**SYNDICATE INTERGLOBE**  
**(APPELLANTS)**

**VERSUS**

**GLOBAL FRAGRANCES PRIVATE LIMITED**  
**(RESPONDENT)**

**MEMO OF PARTIES:**

**SYNDICATE INTERGLOBE**  
**HAVING ITS REGISTERED OFFICE AT**  
**6-E, RANI JHANSI ROAD**  
**JHANDEWALAN EXTENSION**  
**NEW DELHI-110005.**

**VERSUS**

**GLOBAL FRAGRANCES PRIVATE LTD.**  
**C-138, HARI NAGAR**  
**CLOCK TOWER**



NEW DELHI-110064.

..Respondent

Coram:

Sh.R. Varadharajan  
Hon'ble Member (Judicial)

Shri Kapal Kumar Vohra,  
Hon'ble Member (Technical)

For the Petitioner : Neeraj Kumar Gupta (Advocate)

For the Respondent: Prateek, Parashar, Kapil, Advocate

**ORDER**

**Delivered on: 25.09.2019**

1. Ld. Counsels for the Petitioner as well as Respondent are present. The Petitioner an Operational Creditor (OC) has



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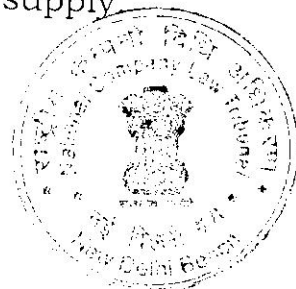
filed this Petition for initiation of Corporate Insolvency and Resolution Process (CIRP) against the Respondent, a Corporate Debtor (CD) for recovery of Rs.19,45,226/- including interest @18% from the date of default, towards supply of printed labels to the CD.

2. Three purchase orders were made bearing Order No.140228 dated 24.7.2015, Order No.140233 dated 8.9.2015 and Order No.140241 dated 21.11.2015 out of which Purchase order No.140228 was paid and the same was admitted by the petitioner. The OC had supplied printer labels to the CD in terms of the Purchase Orders and raised 7 invoices amounting to Rs.10,99,172.61 and two debit notes for other outside jobs got done by the OC on behalf of the CD amounting to Rs.6,39,034/-.
3. The Respondent was sent notice under Section 8 of IBC,2016 through e-mail in relation which an affidavit filed u/s.65B of Indian Evidence Act filed vide Diary No.3095 dated 21.5.2018 and the same is taken on record by this Tribunal vide order dated 11.9.2018. In relation to post copy of the application, despite efforts has not been served to the Respondent and were returned with the remarks "Left".
4. Thereafter the OC sent the Notice of Demand at the factory of the CD at Manesar and at the Residential address of one



of the Director of the CD at Mayapuri, New Delhi, which were duly delivered at both the addresses on 19.6.2017.

4. The Hon'ble National Company Law Appellate Tribunal, in the matter of Company Appeals ( AT) (Insol) No.96 of 2017 titled as Macquire Bank Ltd. Vs Uttam Galva Metallics Ltd. , has held that the notice of demand envisaged under Sec.8 of the Insolvency and Bankruptcy Code, 2016 , sent Through Advocate , shall not be a valid notice unless sent under the signature of the OC himself and thereafter as an abundant caution, the OC sent fresh notice of demand to the CD on 3.8.2017 which was returned undelivered with remarks "Left" and therefore the same is deemed to have been served and the CD is deemed to have knowledge of the same.
5. Also, on 10.8.2013, the said notice was sent by e-mail to the official e-mail address of the CD as well as its Directors none of which communications have bounced back.
6. Upon perusal of the ledger account of the CD in the books of accounts of OC, it can be seen that out of the total debt of Rs.19,45,226/- the CD has made a payment of Rs.1,90,000/- by means of NEFT and a balance of Rs.15,48,206/- is still left to be paid on behalf of the CD.
7. The Operational Creditor duly supplied the goods to the CD to its satisfaction and no dispute was raised by the CD at any point of time during the said supply



8. The Invoices raised by the OC were excisable Invoices and the CD was entitled to avail CENVAT credit to the extent of the Excise Duty charged by the OC and shown on the said invoices. It is submitted that the said CENVAT credit on the input was duly availed by the CD under the CENVAT Rules, which signifies the acceptance by the CD, of supplies made by the OC.
9. Subsequently a reply was filed by the CD on 5.12.2018 to which a Rejoinder was filed by the OC on 01.3.2019.
10. In view of the circumstances explained above, the Petition stands admitted.
11. The Petitioner has proposed the name of Mr. Yogesh Kumar Gupta, an Insolvency Professional having registration number IBBI/IPA-003/IPN00078/2017-18/10701, to be the Interim Resolution Professional (IRP) and a written communication in the format prescribed under Form 2 of the Insolvency and Bankruptcy Board of India (Applicable to Adjudicating Authority) Rules, 2016 has been filed by the proposed IRP. As a consequence of the application being admitted, moratorium as envisaged under the provisions of Section 14(1) and as extracted hereunder shall follow in relation to the CD.

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- (a) the institution of suits or continuation of pending suits or proceedings against the CD 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 CD 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 CD in respect of its property including any action under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest 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.

12. However, during the pendency of the moratorium period in terms of Section 14(2) and 14(3) as extracted hereunder:

- (2) The supply of essential goods or services to the CD as may be specified shall not be terminated or suspended or interrupted during moratorium period.

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(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.

The duration of the period of moratorium shall be as provided in Section 14(4) of IBC, 2016 and for ready reference reproduced below:

(4) The order of moratorium shall have effect from the date of such order till the completion of the CIRP.

Provided that where at any time during the CIRP period, if the Adjudicating Authority approves the resolution plan under sub-section (1) of section 31 or passes an order for liquidation of CD under section 33, the moratorium shall cease to have effect from the date of such approval or liquidation order, as the case may be.

13. Based on the above terms, the Application/Petition stands admitted in terms of Section 9(5) of IBC, 2016 and the moratorium shall come in to effect as of this date. A copy of the order shall be communicated to the OC as well as to the CD above named by the Registry. In addition, a copy of the order shall also be forwarded to IBBI for its records.



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Further, the IRP above named who is figuring in the list of Resolution Professionals forwarded by IBBI, be also furnished with copy of this order forthwith by the Registry, who in turn shall communicate with the Registrar of Companies, NCT of Delhi & Haryana with a view to enable the said authority to update its record as well as the Master Data maintained in MCA website.

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(K.K.VOHRA)  
MEMBER (Technical)

- Sol -

25/09/19  
R.VARADHARAJAN)  
MEMBER (Judicial)



*[Signature]*  
20/9/19  
सहायक पंजीयक  
ASSISTANT REGISTRAR  
असिस्टंट कम्पनी विधि अधिकरण  
NATIONAL COMPANY LAW TRIBUNAL  
C.G.O. COMPLEX, NEW DELHI-110003  
C.O. COMPLEX, NEW DELHI