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IN THE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI (COURT NO. IV)

Company Petition No. IB-1322/ND/2019

(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:

IMPRESSIONS SERVICES PRIVATE LIMITED

...Applicant/Operational Creditor

VERSUS

ELDORADO ENTERTAINMENT PRIVATE LIMITED

...Respondent/ Corporate Debtor

Judgment Pronounced on:11.10.2019

CORAM:

DR. DEEPTI MUKESH

HON'BLE MEMBER (Judicial)

SH. HEMANT KUMAR SARANGI

HON'BLE MEMBER (Technical)

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14/10/2019

MEMO OF PARTIES**IMPRESSIONS SERVICES PRIVATE LIMITED**

Registered office at WZ-8/7, 1st Floor, Pilli Kothi

Kirti Nagar Industrial Area, New Delhi-110015

...Applicant/Operational Creditor

VERSUS**ELDORADO ENTERTAINMENT PRIVATE LIMITED**

Registered office at 406, 4th Floor Rectangle

D-4 District Center, Saket

New Delhi-110017

...Respondent/ Corporate Debtor

For the Applicant: Mr. Kumar Ankur, Adv. Mr. Bipul Kedia, Adv. Mr. Anupam

Prakash, Adv.

For the Respondent: -----

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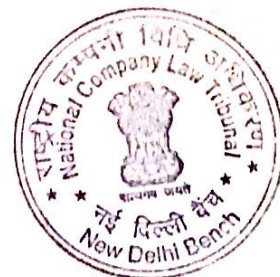
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ORDER**Per-Dr. Deepti Mukesh, Member (J)**

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 Impressions Services Private Limited (for brevity 'Applicant') with a prayer to initiate the Corporate Insolvency process against Eldorado Entertainment Private Limited (for brevity 'Corporate Debtor').
2. The Applicant is a private limited in the business of providing housekeeping services. The applicant is a reputed name in providing housekeeping services and maintains goodwill in the market for its best quality of service. The applicant is having its registered office at WZ-8/7, 1st Floor, Pilli Kothi, Kirti Nagar Industrial Area, New Delhi-110015.
3. The Corporate Debtor is a private limited company, company limited by shares, incorporated under the provisions of Companies Act, 1956 on 19.03.2010 bearing CIN U924412DL2010PTC200467 and having Authorized Share Capital of the Corporate Debtor is Rs.50,00,000/- and

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Paid Up Share Capital is Rs. 1,00,000/- as per Master Data of the company. The company is engaged in the business of entertainment having cinemas and multiplex throughout India. The registered office of the corporate debtor is situated at 406, 4th Floor Rectangle D-4 District Center, Saket, New Delhi-110017.

4. The Applicant has stated that the corporate debtor had agreed via email dated 13.05.2014 and requested the applicant to start the housekeeping services at their site. The applicant had started the housekeeping work at the site of the corporate debtor on 01.06.2014. The applicant had raised invoices from the period 26.08.2017 to 10.03.2018.
5. The applicant has submitted that the corporate debtor made regular payments till the month of July 2017. The corporate debtor started defaulting in making payments from 26.07.2017 onwards. Despite various reminders and requests to the corporate debtor to clear the outstanding dues, the corporate debtor failed in its obligations to clear the outstanding dues. The applicant submits that the corporate debtor has sent an email dated 02.01.2018 in which they had stated that they do not require the services of the applicant as they were handing over the cinemas operations to another company and thereby terminating the services of the applicant.

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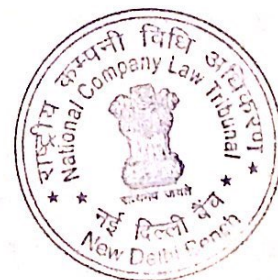
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6. The applicant has submitted that an email dated 17.07.2018 was sent to the corporate debtor to clear the outstanding amount of Rs. 11,86,987.14/- (Rupees Elven Lakhs Eighty-Six Thousand Nine Hundred Eighty-Seven and Fourteen Paise Only) for the period 26.08.2017 to 10.03.2018. Since no payment was coming through, the Applicant issued demand notice dated 29.01.2019 under the provisions of Section 8 of the Insolvency and Bankruptcy Code, 2016 as per Form 3 as prescribed under in the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 to the Corporate Debtor. The said notice was sent by Speed Post at the registered address of the corporate debtor as reflected in the master data and which was duly delivered on the corporate debtor.
7. The Corporate Debtor has neither raised any dispute through its reply to the aforesaid notice till date nor made any payment towards the outstanding dues.
8. The Applicant filed present Application on 24.05.2019 under section 9 of IBC, 2016 and served the copy of this application which is duly delivered to the Corporate Debtor as per the affidavit of service filed by the applicant.

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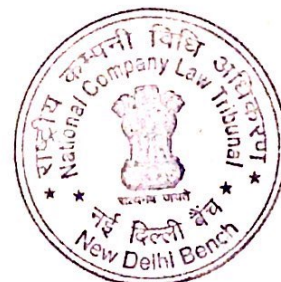


9. As claimed by the applicant as on date, the Corporate Debtor is liable to pay a sum of Rs.11,86,987.14/- (Rupees Elven Lakhs Eighty-Six Thousand Nine Hundred Eighty-Seven and Fourteen Paise Only), as per Form 5 under 'Part IV'.

S. No.	Particulars of Operational Debt																			
1.	Total amount of debt, details of transactions on account of which debt fell due, and the date from which such debt fell due.	The amount due to the operational creditor of Rs.11,86,987.14/- (Rupees Elven Lakhs Eighty-Six Thousand Nine Hundred Eighty-Seven and Fourteen Paise Only). <table border="1" data-bbox="810 884 1356 1736"> <thead> <tr> <th>Invoice date</th> <th>Interest including @</th> </tr> </thead> <tbody> <tr> <td></td> <td>18% p.a.</td> </tr> <tr> <td>26.08.2017</td> <td>Rs.14,075/-</td> </tr> <tr> <td>28.10.2017</td> <td>Rs. 12,853/-</td> </tr> <tr> <td>03.11.2017</td> <td>Rs. 3,11,281.14/-</td> </tr> <tr> <td>04.12.2017</td> <td>Rs 3,13,059/-</td> </tr> <tr> <td>07.12.2017</td> <td>Rs 11,599/-</td> </tr> <tr> <td>05.01.2018</td> <td>Rs 9,871/-</td> </tr> <tr> <td>08.01.2018</td> <td>Rs 3,11,455/-</td> </tr> </tbody> </table>	Invoice date	Interest including @		18% p.a.	26.08.2017	Rs.14,075/-	28.10.2017	Rs. 12,853/-	03.11.2017	Rs. 3,11,281.14/-	04.12.2017	Rs 3,13,059/-	07.12.2017	Rs 11,599/-	05.01.2018	Rs 9,871/-	08.01.2018	Rs 3,11,455/-
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		10.03.2018	Rs 2,02,794/-
		Total	Rs 11,86,987.14/-
2.	Amount claimed to be in default and the date on which the default occurred	The amount due to the operational creditor of Rs 11,86,987.14/- and the payment is pending since 26.08.2017 along with interest of 18 % from 26.08.2017.	

10. The Applicant has filed an affidavit under section 9(3)(b) dated 24.05.2019 affirming that no notice of dispute has been given by the Corporate debtor relating to dispute of the unpaid operational debt.
11. The Applicant further states that none appeared on behalf of the corporate debtor nor any reply is filed.
12. The registered office of corporate debtor is situated in Delhi and therefore this Tribunal has jurisdiction to entertain and try this application.
13. The default occurred from 26.08.2017, hence the debt is not time barred and the application is filed within the period of limitation.
14. In the given facts and circumstances, the present application is complete and the Applicant is entitled to claim its dues, which remain

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uncontroverted by the Corporate Debtor, establishing the default in payment of the operational debt beyond doubt. In the light of above facts and records, the present application is admitted, in terms of section 9 (5) of IBC, 2016.

15. Since the Applicant has not named the Insolvency Resolution Professional, this Tribunal based on the list furnished by Insolvency and Bankruptcy Board of India appoints Mr. Rajeev Kumar Raizada, with registration number IIBI/IPA-001/IP-P01460/2018-2019/12337 (email- rajeevraizada@ymail.com, Mobile No. 8800915565) as the Interim Resolution Professional subject to the condition that no disciplinary proceedings are pending against such an IRP named who may act as an IRP in relation to the CIRP of the Respondent and specific consent is filed in Form 2 of Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rule, 2016 in relation to specifically the Respondent and the Operational Creditor herein and make disclosures as required under IBBI (insolvency Resolution Process for Corporate Persons) Regulations, 2016 within a period of one week from the date of this order.

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16. We direct the Operational Creditor to deposit a sum of Rs. 2 lacs with the Interim Resolution Professional, namely Mr. Rajeev Kumar Raizada to meet out the expense to perform the functions assigned to him in accordance with regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016. The needful shall be done within one week from the date of receipt of this order by the Operational Creditor. The amount however be subject to adjustment by the Committee of Creditors, as accounted for by Interim Resolution Professional, and shall be paid back to the Operational Creditor.
17. As a consequence of the application being admitted in terms of Section 9(5) of IBC, 2016, moratorium as envisaged under the provisions of Section 14(1), shall follow in relation to the Corporate debtor, prohibiting as per proviso (a) to (d) of the Code. However, during the pendency of the moratorium period, terms of Section 14(2) to 14(4) of the Code shall come in force.
18. A copy of the order shall be communicated to the Applicant, Corporate Debtor and IRP above named, by the Registry. In addition, a copy of the order shall also be forwarded to IBBI for its records. Applicant is also directed to provide a copy of the complete paper book to the IRP.

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A copy of this order be also sent to the ROC for updating the Master Data. ROC shall send compliance report to the Registrar, NCLT.

Sd/-

(HEMANT KUMAR SARANGI)
MEMBER (T)

Sd/-

(DR. DEEPTI MUKESH)
MEMBER (J)



[Handwritten signature]
14/10/19

[Handwritten signature] 14.10.19
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003

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