

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD**

CP (IB) No.438/09/HDB/2019
U/s. 9 of the Insolvency & Bankruptcy Code, 2016,
Read with Rule 6 of the Insolvency and Bankruptcy
(Application to Adjudicating Authority) Rules, 2016.

In the matter of:-

M/s. MOREVISAS IMMIGRATION SERVICES PRIVATE LIMITED.

Between:-

M/s. Walsons Services Private Limited
74 Golf Links,
New Delhi - 110003.
Through its authorised signatory,
Mr. Prashant Srivastava.

...Petitioner/
Operational Creditor

And

M/s. Morevisas Immigration Services Private Limited
H.No.8-2-293/82/A/1259,
Road No.36, Jubilee Hills,
Hyderabad - 500 033, Telangana.

...Respondent/
Corporate Debtor

Date of Order: 27.08.2019



Coram: Shri. K. Anantha Padmanabha Swamy, Member Judicial.
Dr. Binod Kumar Sinha, Member Technical.

Parties/Counsels present:-

For the Petitioner/Operational Creditor:

Ms. Palak Rohmetra, Counsel.

For the Respondent/Corporate Debtor:

Ex-parte.

Per: K. Anantha Padmanabha Swamy, Member Judicial

ORDER

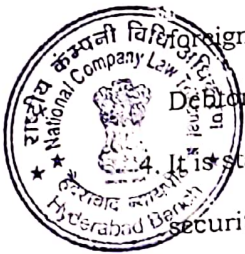
1. Under consideration is a Company Petition, filed by M/s. Walsons Services Private Limited (hereinafter referred to as 'Petitioner/Operational Creditor') under section 9 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as IB Code) read with Rule 6 of the Insolvency and

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Bankruptcy (Application to Adjudicating Authority) Rules, 2016 against M/s. Morevisas Immigration Services Private Limited (hereinafter referred to as 'Respondent/Corporate Debtor').

2. Before proceeding with this matter, it would be appropriate to make a note of background facts for the purpose of determination of this petition.

3. The Petitioner/Operational Creditor, is a private limited company incorporated under the Companies Act, 1956, having its Regd. Office at 74 Golf Links, New Delhi - 110003. It is engaged in the business of providing essential support services which include security solutions, facility management solutions and background services. Whereas the Respondent/Corporate Debtor is a Company incorporated under the Companies Act, 1956 and having its registered office at Hyderabad, Telangana and is engaged in the business of providing end to end immigration and visa solutions to the individuals who wish to relocate in



foreign countries. The authorised & paid up share capital of the Corporate Debtor is ₹ 1,00,000/-.

4. It is stated that Chevronne Group approached the Petitioner for providing security services to its four client companies by the name of Morevisas Immigration Services Private Limited, Zentora Overseas Careers Private Limited, Careeroverseas Outsourcing Private Limited and Opulentus Overseas Careers Private Limited ("Client Companies"). It was therefore agreed that four separate agreements will be executed between the client companies and the Petitioner. For all the communications between the Petitioner and the Client Companies, Chevronne Group will be the sole contacting company. More so, all the invoices were raised in the name of Client companies individually, all the invoices were shared with Chevronne Group and accordingly the payments were to be made by the Client Companies.

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5. It is stated that a contract for security services arrangement (the Agreement) was made and executed between the Corporate Debtor and Petitioner for providing security services to the Corporate Debtor on 19.10.2016. The agreement was entered for a period of one year from 05.11.2016 to 04.11.2017, detailing the terms of engagement of security services which included but not limited to deployment of security officer at the office premises of the Corporate Debtor at 10 different premises/branches/locations of the Corporate Debtor as specified in the Agreement.

6. It is stated that as per clause 33 of the Agreement, it had been agreed that monthly invoices would be raised on or before 10 of every calendar month for the services provided in the previous month and the Corporate Debtor was supposed to make the payment within 45 days from the date of invoice receipt. It was also agreed that should the payment default go beyond 90 days of raising the invoice, the Petitioner will also be entitled to interest @ 2% per month since the salaries of the security personnel are dependent on the timely payments by vendors like Corporate Debtor herein.



7. It is stated that the Petitioner duly rendered his services to the full satisfaction of the Corporate Debtor and thereafter raised invoices from time to time for the services rendered in 10 different locations of the Corporate Debtor. It is mentioned that the Corporate Debtor duly made payments in the year 2016. However, in the year 2017, the payments for the invoices due became irregular for most of the locations for which the services were rendered by the Petitioner, more so towards the mid-year of 2017 the Petitioner did not receive any payments from the Corporate Debtor for the invoices raised by the Petitioner for most of the locations. It is mentioned that till date the Corporate Debtor has failed to make

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payments for 61 invoices raised by the Petitioner for the services duly rendered by the Petitioner.

8. It is stated that several emails were exchanged between the Petitioner and the Corporate Debtor, wherein the Petitioner has repeatedly requested the Corporate Debtor to clear the outstanding payments and to amicably settle the pending dues for the services rendered by the Petitioner. However, after numerous attempts of resolving the payment issue amicably, the Petitioner on 16.06.2018 was constrained to issue demand notice demanding payment in respect of unpaid operational debt to the tune of ₹ 18,45,270/- (Rupees Eighteen Lakhs Forty Five Thousand Two Hundred and Seventy Only) under section 8 of the IB Code, 2016 and the same was never disputed by the Corporate Debtor till date.

9. The matter was posted for hearing on various dates viz., 04.07.2019, 22.07.2019 & 09.08.2019, but the Corporate Debtor failed to appear.

Before proceeding with the matter, it is necessary to mention herein that a final chance was given to the Respondent for appearance before this Adjudicating Authority. This Adjudicating Authority directed the counsel for Petitioner/Operational Creditor to issue another notice to the Respondent for appearance and Petitioner filed the proof of the same. The Respondent neither gave reply to the demand notice dated 16.06.2018 nor filed any appearance or counter before Adjudicating Authority in-spite of several notices. The Petitioner has also placed on record proof of sending notices intimating date of hearing and for appearance of Corporate Debtor.

10. Having satisfied with the proof of service of notice and when there was no representation, Respondent was proceeded *ex-parte* on 22.07.2019.

11. Heard submissions of the learned counsel for the Petitioner/Operational Creditor and perused the record.



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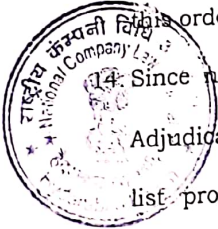
12. After hearing submissions of the learned counsel for the Petitioner/Operational Creditor and having perused the records, this Adjudicating Authority is satisfied with the proof placed by the Petitioner that default has occurred in respect of Operational Debt which the Corporate Debtor was liable to pay to the Petitioner. The Petitioner has also placed on record proof of sending notices. The Petitioner has complied with all the requirements as stipulated under the provisions of the IB Code, 2016 for the purpose of initiating Corporate Insolvency Resolution Process. In these circumstances, this Adjudicating Authority is inclined to admit the instant petition.

13. The instant petition is admitted and this Adjudicating Authority order the commencement of the Corporate Insolvency Resolution Process which shall ordinarily get completed within 180 days, reckoning from the day this order is passed.

14. Since no name of IRP is proposed by the Operational Creditor, this Adjudicating Authority hereby appoint Mr. Vinay Totla as IRP, from the list provided by IBBI; The IRP is directed to take charge of the Respondent/Corporate Debtor's management immediately. He is also directed to cause public announcement as prescribed under Section 15 of I&B Code, 2016 within three days from the date the copy of this order is received, and call for submissions of claim in the manner as prescribed.

15. The moratorium is hereby declared which shall have effect from the date of this Order till the completion of Corporate Insolvency Resolution Process, for the purpose referred to in Section 14 of the I & B Code, 2016. It is hereby ordered to prohibit 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,



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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 Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 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.

16. The Supply of essential goods or services of the Corporate Debtor shall not be terminated or suspended or interrupted during moratorium period.

The provision of Sub-section (1) of Section 14 shall not apply to such

transaction, as notified by the Central Government.

17. The IRP shall comply with the provisions of Sections 13 (2), 15, 17, & 18 of the Code. The directors of the Corporate Debtor, its promoters or any person associated with the Management of the Corporate Debtor is expected to extend all assistance and cooperation to the IRP as stipulated under Section 19 and for discharging his function under Section 20 of the I & B Code, 2016.

18. The Operational Creditor and the Registry are directed to send the copy of this Order to IRP so that he could take charge of the Corporate Debtor's assets etc., and make compliance with this Order as per the provisions of I & B Code, 2016.

19. The Registry is directed to communicate this Order to the Operational Creditor and the Corporate Debtor.

20. The detailed address of the IRP is as follows:-

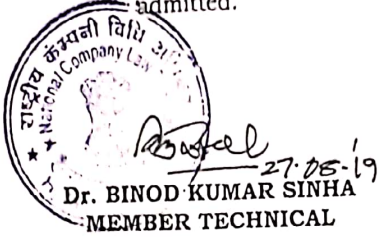
Mr. Vinay Totla,
Insolvency Professional
(IBBI/IPA-003/IP-N00214/2018-2019/12460)




Flat No.102, Vijaya Durga Mansion,
Hafeezpet, Hyderabad.
Mob. No.8008207272.
Email ID: vtotla@gmail.com.

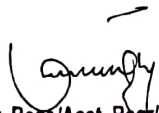
21. The present Petition bearing CP (IB) No.438/9/HDB/2019 is hereby

admitted.




K. ANANTHA PADMANABHA SWAMY
MEMBER JUDICIAL

Rk


Dy. Regr./Asst. Regr./Court Officer/
National Company Law Tribunal, Hyderabad Bench.

प्रमाणित प्रति
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केस संख्या
CASE NUMBER (P. (IB) No. 438/9/HDB/2019)
निर्णय का तारीख
DATE OF JUDGEMENT 27/8/19
प्रति तैयार किया गया तारीख
COPY MADE READY ON 4/9/19