

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

C.P. No. 2924/I&BP/2018

Under section 9 of the IBC, 2016

In the matter of

Beli Sharma and Company
A-312, Virvani Industrial Estate, Western
Express Highway, Goregaon (E),
Mumbai- 400063

....Petitioner

v/s.

AVK Automall Private Limited
5/6, Poonam Heights, S.V. Road, Goregaon
(West), Mumbai- 400062

....Respondent

Order delivered on: 06.11.2018

Coram: Hon'ble Bhaskara Pantula Mohan, Member (Judicial)

Hon'ble V. Nallasenapathy, Member (Technical)

For the Petitioner : Mr. Kunal Kanungo

For the Respondent: Ms. Khushboo Shah Rajani i/b AKR Advisors LLP,
Advocates

Per: V. Nallasenapathy, Member (Technical)

ORDER

1. This Company Petition is filed by Beli Sharma and Company (hereinafter called "Petitioner") seeking to set in motion the Corporate Insolvency Resolution Process (CIRP) against AVK Automall Private Limited (hereinafter called "Corporate Debtor") alleging that Corporate Debtor committed default on 24.09.2015 in making payment of Rs. 1,19,700/- by invoking the provisions of Sections 9 of I & B Code (hereinafter called "Code") read with Rule 6 of Insolvency & Bankruptcy (AAA) Rules, 2016.
2. The Petition reveals that the Petitioner raised Invoice dated 24.08.2015 for Rs. 1,19,700/- on the Corporate Debtor for the Professional services rendered by it. Since the payment was not forthcoming, the Petitioner issued Demand Notice under Section 8 of the Code on 03.04.2018 for which there was no reply from the Corporate Debtor. The Petitioner has filed an Affidavit under

Section 9(3)(b) of the Code stating that no communication has been received from the Corporate Debtor raising any dispute in respect of the amount due.

3. The Counsel appearing for the Respondent admitted the debt and default and expressed her no objection for admission of this Petition.
4. This Bench having been satisfied with the Application filed by the Operational Creditor which is in compliance of provisions of section 8 & 9 of the Insolvency and Bankruptcy Code admits this Application 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 06.11.2018 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.
 - (f) That this Bench hereby appoints Mr. Navin Srichand Kanjwani, 1, New Maharaj Bunglow, Maya Cinema Road, Kubernagar, Ahmedabad, Gujrat-382340 having Registration No. IBBI/IPA-

002/IP-N00347/2017-2018/10997, as an interim resolution professional to carry the functions as mentioned under the Insolvency & Bankruptcy Code.

5. Accordingly, this Petition is admitted.
6. The Registry is hereby directed to communicate this order to both the parties and also to the Interim Resolution Professional immediately.

Sd/-

V. Nallasenapathy
Member (Technical)

Sd/-

Bhaskara Pantula Mohan
Member (Judicial)