

**IN THE NATIONAL COMPANY LAW TRIBUNAL
“CHANDIGARH BENCH, CHANDIGARH”**
(Exercising powers of Adjudicating Authority under
the Insolvency and Bankruptcy Code, 2016)

CP (IB) No.3/Chd/Hry/2018

Under Section 9 of IBC, 2016.

In the matter of:

Resfeber Labs Private Limited

having its registered office at
Shri Krishna Akshaya Mansion, No.9
1st Phase, 27th Main, 100 Feet Road,
1st Stage, BTM Layout,
Bengaluru, Karnataka-560068.

... Petitioner-Operational Creditor

Vs.

Bookawheel Technologies Private Limited

having its registered office at
7th floor, Plot 14A, Viom Building,
Sector 18, Maruti Industrial Complex,
Gurgaon, Haryana -122015.

... Respondent-Corporate Debtor

Order delivered on: 08.03.2018.

Coram: Hon’ble Mr. Justice R.P. Nagrath, Member (Judicial)

Hon’ble Mr. Pradeep R. Sethi, Member (Technical)

For the petitioner: Mr.G.S. Sarin, Practising Company Secretary for
Mr. Kushagra Mahajan, Advocate.

ORDER (Oral)

Per: R.P.Nagrath, Member(J)

The petition filed by the ‘Operational Creditor’ under Section 9 of the Insolvency and Bankruptcy Code, 2016 (for short to be referred here-in-after as the ‘Code’) read with Rule 6(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity the ‘Rules’) by the Operational

Creditor for initiating the insolvency resolution process against the respondent-corporate debtor was admitted on 05.03.2018. The petitioner had not proposed the name of any interim resolution professional (IRP) and therefore, the name of Mr. Brij Nandan Kalra was proposed from the panel of IRPs furnished by the Board. The Registry of this Tribunal asked him to file his declaration and disclosure statement. The IRP has furnished his written consent under e-mail dated 07.03.2018 along with certificate of registration. The consent letter in Form No.2 is also attached with this e-mail.

2. In view of the above, I further issue the following directions: -
- (i) Appoint Mr. Brij Nandan Kalra, Registration No. IBBI/IPA-003/IP-N00014/2016-17/10103, resident of #B-001, Park View Anand, Bestock, Sector-81, Gurugram, Haryana; e-mail – bnkalra1954@gmail.com; as Interim Resolution Professional;
 - (ii) The term of appointment of Mr. Brij Nandan Kalra shall be for a period of 30 days from the date of his appointment as Interim Resolution Professional or as may be determined by the committee of creditors whichever is earlier;
 - (iii) In terms of Section 17 of 'the Code', from the date of this appointment, the powers of the Board of Directors shall stand suspended and the management of the affairs shall vest with the Interim Resolution Professional and the officers and the managers of the 'Corporate Debtor' shall report to the Interim Resolution Professional, who shall be enjoined to exercise all the powers as are vested with Interim Resolution Professional and strictly perform all the duties as are enjoined on the Interim Resolution Professional under Section 18 and other relevant provisions of the 'Code', including taking control and custody of the assets over which the 'Corporate Debtor' has ownership rights recorded in the balance

sheet of the 'Corporate Debtor' etc. as provided in Section 18 (1) (f) of the 'Code'. The Interim Resolution Professional is directed to prepare a complete list of inventory of assets of the 'Corporate Debtor';

(iv) The Interim Resolution Professional shall strictly act in accordance with the 'Code', all the rules framed thereunder by the Board or the Central Government and in accordance with the 'Code of Conduct' governing his profession as an Insolvency Professional with high standards of ethics and moral;

(v) The Interim Resolution Professional shall endeavour to constitute the Committee of Creditors at the earliest but not later than three weeks from the date of this order. It is hereby directed that the 'Corporate Debtor', its properties, personnel and the persons associated with the management shall extend all cooperation to the Interim Resolution Professional in managing the affairs of the 'Corporate Debtor' as a going concern and extend all co-operation in accessing books and records as well as assets of the 'Corporate Debtor';

(vi) The Interim Resolution Professional shall cause a public announcement within three days as contemplated under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 of the initiation of the Corporate Insolvency Resolution Process in terms of Section 13 (1) (b) of the 'Code' read with Section 15 calling for the submission of claims against 'Corporate Debtor' and

(vii) As required under Rule 27 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Interim Insolvency Resolution Professional shall within seven days from today, appoint two registered valuers to determine the liquidation value of the Corporate Debtor in terms of Regulation 35.

3. It is further directed that the Interim Insolvency Resolution Professional shall positively file report of events to this Tribunal every seventh day in relation to the 'Corporate Debtor'.

A copy of this order be communicated to both the parties and learned counsel for the petitioner shall supply copy of this order and order dated 05.03.2018 to the Interim Resolution Professional. Copy of this order and order dated 05.03.2018 be sent to the Interim Resolution Professional at his e-mail address by the Registry.

Sd/-

(Pradeep R.Sethi)
Member (Technical)
Adjudicating Authority

Sd/-

(Justice R.P.Nagrath)
Member (Judicial)
Adjudicating Authority

March 08, 2018
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