

**NATIONAL COMPANY LAW TRIBUNAL  
NEW DELHI BENCH**

**(IB) 715 (ND) 2018**

**In the matter of**

**M/s Alert Security & Allied Services.**

**..... Petitioner**

**V/s**

**M/s Neo Aid Communication (India) Pvt. Ltd.**

**..... Respondent**

**SECTION: 9 of IBC, 2016**

**Order delivered on 09.07.2018**

**Coram:**

**SMT. INA MALHOTRA, HON'BLE MEMBER (J)**

For the Petitioner (s) :  
For the Respondents (s):  
& Narendra Prasad Yadav

Mr. Anupam Singh, Advocate  
Advocate Udit Mehra, Aditya Kumar Sinha

**ORDER**

**PER SMT. INA MALHOTRA, MEMBER (J)**

The petitioner, as an Operational Creditor, has prayed for initiation of Corporate Insolvency Process under Section 9 of the Insolvency & Bankruptcy Code, 2016 against the Respondent Corporate Debtor. As per allegations, Operational Creditor is engaged in the business of providing security manpower service. The Operational Creditor had been

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its services to the Corporate Debtor since 17.06.2012 at its warehouse in Meerut.

2. The Operational Creditor was required to raise monthly invoices which were agreed to be paid within 30 days. However, the Corporate Debtor has defaulted in making paying since October 2017. Various reminders were sent to the Corporate Debtor but all were unanswered. An amount of Rs. 4,28,192/- is due under five unpaid invoices which is being claimed as Operational Debt along with interest @ 18% pa.

3. In view of the total inaction on the part of the Corporate Debtor to liquidate the debt, the Applicant/Operational Creditor issued a notice dated 23.05.2018 under Section 8 of the Code which was not replied to. Thereafter, the Operational Creditor has filed the present petition in the required format, along with the supporting affidavit that no notice of dispute has been raised. The petitioner has also annexed a statement of his Bank Account reflecting that there has been no credit of any of the amounts.

4. On notice being served to the Corporate Debtor, appearance was put in through their Counsels Mr.Udit Mehra & Mr. Aditya Kumar Sinha. They however did not wish to file their reply nor contest the prayer made in the petition. Infact they admitted the amount due to the petitioner.

5. In view of the admission made on behalf of the Corporate Debtor and having complied with all other requirements under the code, there is

no impediment in admitting the petition. The petition is therefore admitted. A moratorium in terms of Section 14 is accordingly imposed as under:

*“14. (1) Subject to provisions of sub-sections (2) and (3), on the insolvency commencement date, the Adjudicating Authority shall by order declare moratorium for prohibiting 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 judgement, 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;*

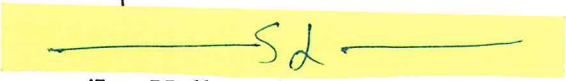
*(d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.*

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

*Government in consultation with any financial sector regulator. (4) The order of moratorium shall have effect from the date of such order till the completion of the corporate insolvency resolution process:*

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

6. The Operational Creditor has proposed the name of Insolvency Resolution Professional Mr. Mahendra Prakash Khandelwal (Registration No. IP/N00446; Email ID: [mahendra927@gmail.com](mailto:mahendra927@gmail.com); Mobile: 9828046652) is appointed as the IRP. He is directed to take all steps as are statutorily required of him under the Code, specifically u/s 15, 17 & 18 and shall file his report before the Adjudicating Authority at the end of his tenure as an IRP.
7. Copy of the order be communicated to the parties as well as the IRP.
8. To come up for the report on 16<sup>th</sup> August, 2018.

  
**(Ina Malhotra)**  
**Member (J)**