

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-702/ND/2018

CORAM:

**PRESENT: MS. DEEPA KRISHAN
HON'BLE MEMBER(T)**

**MS. INA MALHOTRA
HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 21.12.2018.**

**NAME OF THE COMPANY: Super Print Services V/s. M/s. Xalta Food and
Beverages Pvt.Ltd.**

SECTION OF THE COMPANIES ACT: 9 of IBC, 2016

S.NO.	NAME	DESIGNATION	REPRESENTATION	SIGNATURE
	For the Petitioner:	Mr. Kshitij Sharda and Sharda, Advocates	and Mr. Shubhankar Sharda, Advocates	
	For the Respondent:	Ms. Anu Kadian,CS		

ORDER

CA 877/2018 has been filed by Tata Motor Finance Ltd. They pray for release of 6 vehicles financed by them which are currently lying within the premises of the Corporate Debtor and which the RP has refused to release. It is not disputed that the applicant Tata Motor Finance Pvt. Ltd. had financed the purchase of these vehicles to VHV Beverages Pvt. Ltd. who are also the registered owners. In view of the same, it is well settled that the possession of the vehicles can only be handed over to the registered owners.

Ld. Counsel for the applicant submits that he has an award against the VHV Beverages Pvt. Ltd. The award can be executed against the M/s. VHV Beverages Pvt. Ltd. and the vehicles attached in execution proceedings from wherever the JD's property is available. The vehicles can also be released at the

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instance of M/s. VHV Beverages, being the registered owners. However, no direct release can be directed in favour of the applicant.

Application CA 877/2018 stands disposed off.

CA 865/2018 has been filed by the service provider M/s. Pro Interactive Services (India) Pvt. Ltd. It is submitted that they have been providing security services to the Corporate Debtor. In view of the fact that no payments have been made, they are unable to maintain the security guards who cannot be expected to live without their salaries. They therefore seek permission for withdrawal of their guards from the premises of the Corporate Debtor. Ld. Counsel for the RP has submitted that locks have already been installed in the premises of the Corporate Debtor i.e. at Hapur Plant.

In view of the same, the RP/COC may take necessary steps to either make payment for the existing arrangement or make alternate arrangements and recover the same as CIR costs. The service provider is permitted to withdraw their security guards from the premises as salaries are not being paid. Dues till date of withdrawal shall be claimed in the resolution process. This application is therefore allowed and disposed off accordingly.

Though the CIR period of 180 days are due to expire on 24th January, 2019, it appears that there is no concrete results proposal as yet. The Company Secretary representing the RP in this case is unable to assist this Bench as to what is the highest Resolution bid received from any resolution applicant.

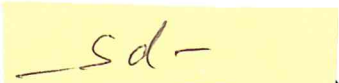
CA 787/2018 has been filed by the lessor of the warehouses where the Corporate Debtor has installed its machinery. It is submitted that the Corporate Debtor is in default of paying the lease rent of Rs. 33,81,384/- per month which is inclusive of GST for the 2 warehouses. Ld. Counsel submits that failure to receive this amount shall render the applicant a defaulter with the Bank for which they shall have to face the CIR process. They have taken huge loans of Rs. 27 crores from the Andhra Bank and their own account is likely to be declared sticky.

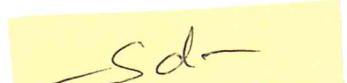
(Sapna)



The COC is neither ready to pay the interim rent nor vacate the premises. The liability of availing services should be met as CIR Costs. COC is directed to pay the rent w.e.f., 1st December, 2018 or make suitable arrangements in the alternative.

To come up for report by the RP on or before 24th January, 2019.


(Deepá Krishan)
Member (T)


(Iina Malhotra)
Member (J)