

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

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ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 28/07/2017 AT 10.30 AM

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL

APPLICATION NUMBER :
PETITION NUMBER : TCP/119/(IB)/2017
NAME OF THE PETITIONER(S) : QUANTUM MAIL LOGISTICS SOLUTIONS P LTD
NAME OF THE RESPONDENT(S) : LAKEE E SHOPPING INDIA PVT LTD
UNDER SECTION : 433 (e)(f)

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

① Kannan P.T.
for M/S. Fox Maudel &
Associates

Advocate for
Petitioner



IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, CHENNAI

TCP/119/(IB)/CB/2017

Under Section 9 of the Insolvency and Bankruptcy Code
2016 read with Rule 6 of the Insolvency and Bankruptcy
(Application to Adjudicating Authority) Rules, 2016

In the matter of

M/s. Quantum Mail Logistics Solutions (India) Pvt. Ltd.

Vs.

M/s. Lakee eShopping India Private Ltd.

Order delivered on 28th of July, 2017

CORAM :

CH MOHD SHARIEF TARIQ, MEMBER (JUDICIAL)
S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)

For the Petitioner(s) : Counsel Mr. Kannan P.T.

ORDER

Per: CH MOHD SHARIEF TARIQ, MEMBER (J)

1. Under adjudication is the Petition originally came to be filed before Hon'ble High Court of Madras and the same has been transferred to this Bench and renumbered as TCP 119/(IB)/CB/2017. The prayer made is to admit the application and to initiate the

Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016 (I&B Code) by appointing an Interim Resolution Professional (IRP).

2. Heard the Counsel appearing on behalf of the Operational Creditor and perused the Petition along with the documents placed on record. The Respondent has been proceeded *exparte* on 18.7.2017.

3. The Petitioner states that the outstanding debt to the tune of Rs.29,14,584/- which was due during the year 2014-15 has not been paid to it. The Petitioner rendered service to the Corporate Debtor i.e. 'Domestic Mail Services'. The Petitioner has also sent a notice dated 20.9.2015 to the Corporate Debtor, which is placed at page 169 of the typed set of documents, wherein a demand was made to the tune of Rs.19,97,545/-. There was no reply to the said notice. Again, the Petitioner has sent statutory notice to the Corporate Debtor during May, 2016 for winding up under Sections 433 and 434 of the Companies Act, 1956, wherein, he has claimed a total outstanding debt

amounting to Rs.20,40,471/- and there was no reply from the Corporate Debtor. It is also on record that the Corporate Debtor has made a communication to the Operational Creditor on 27.8.2015 wherein it has been mentioned that they will furnish the outstanding balance after reconciliation of the record and requested the Operational Creditor to share books of accounts and statement. In response to which, the Operational Creditor vide letter dated 17.3.2015 has sent the invoices, payment receipts and other material to one Akhbar, who was the then Managing Director in the Corporate Debtor at that point of time.

4. The Affidavit has been filed in compliance with the provisions of Section 9 (3) (b) of the I&B Code, 2016 stating therein that the Corporate Debtor has not paid the outstanding debt and did not raise any dispute. The Bank statement has also been produced by the Petitioner in compliance of Section 9(3) (c) of the I&B Code. It has clearly been brought out that the Corporate Debtor has failed to make payment of the

outstanding debt. The Operational Creditor has proposed IRP after seeking a written communication in Form-2. Therefore, TCP/119/(IB)/CB/2017 is admitted and we order the commencement of the Corporate Insolvency Resolution Process which ordinarily shall get completed within 180 days, reckoning from the day this order is passed.

5. We appoint Mr. R. Velu, as IRP as proposed by the Operational Creditor. There is no disciplinary proceedings pending against the IRP and his name is reflected in IBBI website. 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 the 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.

6. We declare the moratorium which shall have effect from the date of this Order till the completion of corporate insolvency resolution process, for the

purposes referred to in Section 14 of the I&B Code, 2016. We order 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, 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.

7. The supply of essential goods or services of the Corporate Debtor shall not be terminated or suspended or interrupted during moratorium period. The provisions of Sub-section (1) of Section 14 shall not apply to such transactions, as notified by the Central Government.


8. 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 functions under Section 20 of the I&B Code, 2016. Accordingly, the application is admitted.

9. The Petitioner 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.

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

The address details of the IRP are as follows: -

Mr. R. Velu,
Regn No: (IBBI/IPA-001/IP-P00127/2017-18/10269)
Old No. 22, New No.28,
Menod Street, Purasawalkam,
Chennai – 600 007, Tamilnadu.
Email: ramavelu@gmail.com
Mobile No: 9600055993.


S. VIJAYARAGHAVAN
MEMBER (T)
PAM


CH. MOHD SHARIEF TARIQ
MEMBER (J)