

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT No. II
Kolkata**

Company Petition (IB) No. 276/KB/2022

***An application 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:

**Colliers International (India)
Property Services Private
Limited**

... Operational Creditor/ Applicant.

Versus

**Masterly Kolkata Facility
Maintenance Private Limited**

... Corporate Debtor/ Respondent.

Order pronounced on: 18/04/2024.

CORAM:

**SMT BIDISHA BANERJEE, HON'BLE MEMBER (JUDICIAL)
SHRI D. ARVIND, HON'BLE MEMBER (TECHNICAL)**

Appearances:

For the Operational Creditor:

For the Corporate Debtor:

ORDER

Per: D. Arvind, Member (Technical)

1. The court congregated through a hybrid mode.
2. This application has been preferred under section 9 of the Insolvency and Bankruptcy Code, 2016 ("Code") by **Colliers**

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International (India) Property Services Private Limited, hereinafter referred to as **“Applicant”/ “Operational Creditor”**, against **Masterly Kolkata Facility Maintenance Private Limited**, hereinafter referred to as **“Respondent”/ “Corporate Debtor”** seeking to commence the Corporate Insolvency Resolution Process, for brevity “CIRP” in respect of the Corporate Debtor herein.

3. The Total amount claimed to be in default is Rs 1,46,88,796/- and the date of default is claimed on **13th June 2022**.

4. The learned counsel of the applicant would submit that the Operational Creditor and Corporate Debtor executed property service Management agreement on 30th January 2020 for providing property management and accordingly the Operational Creditor has provided services to Corporate Debtor from 30 august 2019 to 31 March 2022 to the tune of Rs 1,46,88,786/-.

5. During the course of pendency of the matter, the Operational Creditor has filed supplementary affidavit dated 22 February 2024 wherein the Operational Creditor has admitted that Corporate Debtor has made payment to the tune of Rs. 1,39,25,920/ Further, the Corporate Debtor through reply affidavit dated 1st April 2024 to the supplementary affidavit filed by Operational creditor admitted 1,39,25,920/- has been paid to Operational Creditor.

6. It is evident that the Operational Creditor has made a claim of Rs 1,46,88,796/- under this application. In the interregnum payment has been made to the tune of Rs 1,39,25,920/- to the

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Operational Creditor. Hence, only Rs 7,62,866/- remaining payable to the Operational Creditor. Thus, the remaining balance is below the threshold limit as prescribed under 4 of the IBC.

7. Thus, the present application is dismissed accordingly.

8. A certified copy of this order may be issued, if applied for with the Registry, upon compliance with requisite formalities.

**D. Arvind
Member (Technical)**

**Bidisha Banerjee
Member (Judicial)**

This Order is signed on 18/04/2024.

Bose, R.K (LRA) and N.K.S (LRA)