

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I**

**I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022**

**An Application under section 9 of the Insolvency and Bankruptcy Code,
2016.**

In the Matter of:

United Breweries Limited

...Operational Creditor

Versus

Celebrity Breweries Private Limited

...Corporate Debtor

And

In the matter of:

Celebrity Breweries Private Limited

...Applicant

Versus

United Breweries Limited

...Respondent

Coram:

Smt. Bidisha Banerjee : Member (Judicial)

Cmdr Siddharth Mishra: Member (Technical)

Date of Pronouncement: 10.06.2026

Appearance (via Hybrid Mode)

Mr. Ratnanko Banerji, Sr. Adv. For the Operational Creditor
Ms. A. Daga, Adv.
Mr. Kanishk Kejriwal, Adv.
Mr. A. Mukherjee, Adv.

Mr. Joy Saha, Sr. Adv.] For the Corporate Debtor
Mr. M.S. Tiwari, Adv.

ORDER

Per: Bidisha Banerjee, Member Judicial

1. The company Petition is filed under section 9 of the Insolvency and Bankruptcy Code, 2016 (“IBC”) by United Breweries Limited (“Operational Creditor”) seeking to initiate Corporate Insolvency Resolution Process against Celebrity Breweries Private Limited. (“Corporate Debtor”).
2. The Operational Creditor is company incorporated under the Companies Act and having its Registered Office at UB Tower, UB City, Vital Mallya Road, Bangalore -560010.
3. The Corporate Debtor is a company incorporated under the Companies Act and having its Registered Office office at Binoshiba House, Plot 655 Faser Road Patna, Bihar-800001.
4. The total outstanding debt is Rs. 11,17,72,417.92/- (Rupees Eleven Crore Seventeen Lakh Seventy-Two Thousand Four Hundred Seventeen Only/-).

Brief facts of the C.P (IBC) No 99 /KB/2022

5. Submission of the applicant

- 5.1 The Operational Creditor and the Corporate Debtor entered into Brewing and distribution agreements dated 03.05.2018 and 15.05.2019 and 07.11.2020 by way of which the Corporate Debtor was permitted to brew and bottle beer employing the brewing

know-how and other intellectual properties owned by the Operational Creditor.

- 5.2 The Operational Creditor and the Corporate Debtor have a long-standing business relationship and for the sake of business efficacy in usual course maintains a running and continuous account (“the payments are made by both the parties on an ad hoc basis”).
- 5.3 The parties continued the operations under the agreement dated 03.05.2018, which lapsed on 31.03.2019. Thereafter a further agreement was executed on 15.05.2019 which lapsed on 01.04.2020. The parties could not execute fresh agreement due to the prevailing Covid-19 pandemic restrictions. On or about 07.11.2020 an agreement was finally executed which remained in force till 31.03.2021.
- 5.4 As Per clause 7 of the said agreement dated 07.11.2020, a sum of Rs 5 per case of beer Corporate Debtor had to pay to the Operational Creditor. Furthermore, under clause 10.4.1 and point (h) to Annexure III, therein the Corporate Debtor had a liability to pay the outstanding amount by 30.09.2021.
- 5.5 Operational Creditor claims that a sum of Rs 12,40,78,378.92 (Rupees Twelve Crore Forty Lakh Seventy-Eight Thousand Three Hundred Seventy-Eight and Ninety-Two Paise) was due and payable by the Corporate Debtor to the Operational Creditor on various account under the aforesaid agreements.
- 5.6 As per the ledger accounts of the Operational Creditor, Rs 10,76,49,598 (Rs Ten Crore Seventy-Six Lakh Fourty Nine Thousand Five Hundred Ninety-Eight Only) was advanced to the Corporate Debtor by the Operational Creditor. The ledger amount shows due deduction of service charges of Rs 1,23,05,961 (Rupees One Crore Twenty-Three Lakh Five Thousand Nine Hundred Sixty-

One Only) payable by the Operational Creditor. The Operational Creditor has given credit of Rs 41,22,820 (Rupees Forty One Lakhs Twenty-Two Thousand Eight Hundred Twenty Only) towards freight provisions for transporters in reducing the profit of the Operational Creditor. The Corporate Debtor, till date has not made payments to the transporters and as such an additional sum of Rs 41,22,820 (Rupees Fourty One Lakh Twenty-Two Thousand Eight Hundred Twenty) is payable by the Corporate Debtor.

- 5.7 Thus, the total sum is arrived at Rs 11,17,72,417.92 (Rupees Eleven Crores Seventeen Lakhs Seventy-Two Thousand Four Hundred Seventeen And Ninety-Two Paisa) as due and payable to the Operational Creditor.
- 5.8 The Operational Creditor creditor issued remainder through electronic mail in the month of April, 2021 and May, 2021 calling upon the Corporate Debtor to clear all dues within the time permitted. Followed by the letter 06.07.2021 and 03.08.2021. The emails were replied to by the Corporate Debtor on 19.07.2021 and 29.08.2021 admitting their liability to pay a sum of around 12 Crores.
- 5.9 On 01.10.2021, the Operational Creditor a demand notice but the claims were wrongfully denied by way of a letter dated 18.10.2021 by the Corporate Debtor.
- 5.10 On or about 26.10.2021, the Operational Creditor was constrained to serve a notice demanding payment under section 8 of the IBC upon the Corporate Debtor. The Corporate Debtor denied its liability to pay by way of a letter dated 09.11.2021.
- 5.11 Thus, it is submitted an amount of Rs 11,17,72,417.92 (Rupees Eleven Crore Seventeen Lakhs Seventy-Two Thousand Four Hundred Seventeen and Ninety-Two Paisa Only) payable and the same fell due on 30.11.2021 by the Corporate Debtor to Operational Creditor.

6. Submissions of the Corporate Debtor

6.1 The Corporate Debtor submits that Rs Rs 11,17,72,417,.92 (Rupees Eleven Crore Seventeen Lakhs Seventy-Two Thousand Four Hundred Seventeen and Ninety-Two Paisa Only) claimed by the Operational Creditor is a matter of dispute. Also, the payable amount is not calculated and crystallize.

I.B (IB) No 1414/KB/2023

7. Submissions of the applicant

7.1 This Application has been filed by the applicant in C.P (IBC) No 99 /KB/2022, seeking counter claim of Rs 10,34,74,016/- (Rupees Ten Crore Thirty-Four Lakh and Seventy-Four Thousand Sixteen Only) from the Respondent.

8. Submission of the Respondent

8.1 The Respondent denied the claim of the applicant.

ANALYSIS AND FINDING

9. Heard the Learned Counsels appearing for the parties and pursued the records.
10. In the I.A (IB) No. 1414/KB/2023, the Applicant/Corporate Debtor has not annexed any documents in support of its claim of Rs 10,34,74,016/(Rupees Ten Crore Thirty-Four Lakh and Seventy-Four Thousand Sixteen Only) and from the Respondent/Operational Creditor. Further, even if it is assumed that the Applicant/Corporate Debtor has claim of Rs 10,34,74,016/- /(Rupees Ten Crore Thirty-Four Lakh and Seventy-Four Thousand Sixteen Only) against the Respondent/Operational Creditor and it is set off, still the outstanding dues of the Respondent/Operational Creditor against Applicant/Corporate Debtor will be above the threshold limit as per section 4 of the IBC.

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

LA (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

11. It is found that the Corporate Debtor has issued balance confirmation certificate dated 25.01.2021 and has clearly admitted its liability to pay Rs 31,61,74,140.31/- (Rupees Thirty-One Crore Sixty-One Lakh Seventy Four Thousand One Hundred Forty and Thirty One Paisa Only) to the Operational Creditor. The relevant extract of the showing admission by the Corporate Debtor for payment of Rs 31,61,74,140.31/- (Rupees Thirty-One Crore Sixty One Lakh Seventy Four Thousand One Hundred Forty and Thirty One Paisa Only) is incorporated herein as under:

<<This space is intentionally left blank>>

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022



ANNEXURE-"A" 7
CELEBRITY BREWERIES PVT. LTD.

Mouza-Alma & Somsara, J. L. No.-51 and 35, P.O.-Hanral, P.S.-Dadpur, Dist-Hooghly-712149, W.B.
Branch Office : 79/14, Palm Avenue, P.O.-Ballygunge, P.S.-Karaya, Kolkata-700019
Phone : 9830026676, E-mail : celebrity.bpl@gmail.com

Date :- 25.01.2021

To


United Breweries Limited
Diamond Prestige Building
41A, AJC Bose Road,
Kolkata - 700 001

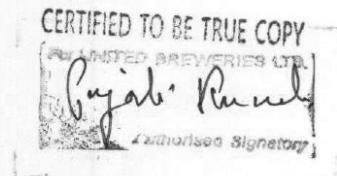
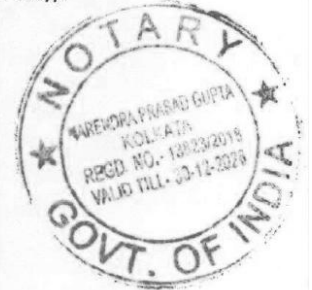
Balance Confirmation Certificate

We hereby confirm that as per our books of Accounts as on 31.12.2020 the Balance of United Breweries Limited, Current Account was Rs. 31,61,74,140.31/- Credit Balance (Rupees Thirty One Crore Sixty One Lac Seventy Four Thousand One Hundred Forty And Paise Thirty One Only).

The above balance confirmation is as per **unaudited Financials**.
This is for your kind information and Record please.

For Celebrity Breweries Pvt. Ltd.


(Authorized Signatory)



Registered Office : Binoshiba House, Fraser Road, Patna-800001

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

12. Thereafter by email dated 03.05.2021 and 13.05.2021, the Corporate Debtor after reconciling all the accounts, admitted to pay a total sum of Rs 12,90,78,378.92/-(Rupees Twelve Crore Ninety Lakh Seventy Eight Thousand Three Hundred Seventy Eight And Ninety Two Paisa Only) to the Operational Creditor in 6 monthly instalments from 01.04.2021 and 30.09.2021 of Rs 2,15,13,063.20 (Rs Two Crore Fifteen Lakh Thirteen Thousand And Sixty Three And Twenty Paisa Only).
13. The Operational Creditor has granted additional credit of a sum of Rs 1,23,05,961.25/- (Rupees One Crore Twenty Three Lakh Five Thousand Nine Hundred Sixty-One and Twenty Five Paisa Only) to the Corporate Debtor on various accounts and Rs 50,00,000/- (Rupees Fifty Lakhs Only) towards refund of security deposit. Hence after adjusting these amounts the Corporate Debtor is liable to pay an amount of Rs 11,17,72,417.92/- (Rupees Eleven Crore Seventeen Lakh Seventy-Two Thousand Four Hundred Seventeen and Ninety-Two Paisa Only).
14. The total outstanding amount of Rs 11,17,72,417.92/- (Rupees Eleven Crore Seventeen Lakh Seventy-Two Thousand Four Hundred Seventeen And Ninety-Two Paisa Only) is payable by the Corporate Debtor and since amount involved in the present petition is above threshold limit, the present petition is in compliance with section 4(1). As the pre-requisite being debt, default and no dispute for section 9 petition are satisfied by the Operational Creditor this petition deserves to be admitted.
15. The Hon'ble Supreme Court in **Mobilox Innovations Private Limited Vs Kirusa Software Private Limited [Civil Appeal No. 9405 of 2017 para 34**, wherein the **Hon'ble Supreme Court** laid down what the Adjudicating Authority has to examine in an Application under Section 9.

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

“34. Therefore, the adjudicating authority, when examining an application under Section 9 of the Act will have to determine:

- (i) Whether there is an “operational debt” as defined exceeding Rs 1 lakh? (See Section 4 of the Act)
- (ii) Whether the documentary evidence furnished with the Application shows that the aforesaid Debt is due and payable and has not yet been paid? And
- (iii) Whether there is existence of a dispute between the parties or the record of the pendency of a suit or arbitration proceeding filed before the receipt of the demand notice of the unpaid operational Debt in relation to such dispute?

If any one of the aforesaid conditions is lacking, the Application would have to be rejected. Apart from the above, the adjudicating authority must follow the mandate of Section 9, as outlined above, and in particular the mandate of Section 9(5) of the Act, and admit or reject the Application, as the case may be, depending upon the factors mentioned in Section 9(5) of the Act.”

16. With regard to the corporate debtor’s submission of seeking time to repay the operational debt due to the applicant, it is a settled preposition of law that an application under Section 9 of the Code, 2016 has to be mandatorily admitted if all the conditions stipulated in clauses (a) to (e) of Section 9(5)(i) of the IBC are satisfied.
17. At this juncture, it will be advantageous to refer to the judgement dated 12.07.2022 of the Hon’ble Supreme Court in the case **Vidharbha Industries Power Limited vs. Axis Bank Limited [Civil Appeal No. 4633 of 2021]** wherein the Hon’ble Supreme Court observed as follow:

-

“74. Sub-section (5) of Section 9 of the IBC provides that the Adjudicating Authority (NCLT) shall, within 14 days of the receipt of an application of an operational creditor under sub-section (2) of Section 9, admit the application and communicate the decision to the Operational Creditor and the Corporate Debtor, provided, the conditions stipulated in clauses (a) to (e) of Section 9(5)(i) of the IBC are satisfied. The Adjudicating Authority (NCLT) must reject the

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

application of the Operational Creditor in the circumstances specified in clauses (a) to (e) of Section 9(5)(ii) of the IBC.

XXXXXXXXXXXXXXXXXX

An application of an Operational Creditor for initiation of CIRP under Section 9(2) of the IBC is mandatorily required to be admitted if the application is complete in all respects and in compliance of the requisites of the IBC and the rules and regulations thereunder, there is no payment of the unpaid operational debt, if notices for payment or the invoice has been delivered to the Corporate Debtor by the Operational Creditor and no notice of dispute has been received by the Operational Creditor. The IBC does not countenance dishonesty or deliberate failure to repay the dues of an operational creditor.”

XXXXXXXXXXXXXXXXXX

18. In the light of the enumerations supra, the application bearing **I.A (IB) No 1414/KB/2023 is dismissed.**
19. With the evidence placed on record and the discussion hereinabove the company Application filed under **Section 9 of I&B Code**, bearing **CP (IB) 99/KB/2022** is allowed and accordingly, we order the initiation of **Corporate Insolvency Resolution Process (CIRP)** in respect of the Corporate Debtor by the following **Orders**:
 - i. The Application filed by the **United Breweries Limited (Operational Creditor)**, under **Section 9** of the Insolvency & Bankruptcy Code, 2016, is hereby, **admitted** for initiating the **Corporate Insolvency Resolution Process** in respect of **Celebrity Breweries Private Limited . (Corporate Debtor)**.
 - ii. As a consequence of this Application being admitted in terms of Section 9 of the I&B Code, moratorium as envisaged under the provisions of Section 14(1) of the Code, shall follow in relation to the Respondent/(CD) as per clauses (a) to (d) of Section 14(1) of the Code. However, during the pendency of the moratorium period, terms of Section 14(2) to 14(3) of the Code shall come into force.
 - iii. Moratorium under Section 14 of the Insolvency & Bankruptcy Code, 2016, prohibits the following, as:

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

- 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 asset 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 Securitization 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 possession of the Corporate Debtor.*
[Explanation.--For the purposes of this sub-section, it is hereby clarified that notwithstanding anything contained in any other law for the time being in force, a license, permit, registration, quota, concession, clearances or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license, permit, registration, quota, concession, clearances or a similar grant or right during the moratorium period;]
- iv.** 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.
- v.** The provisions of sub-section (1) of the Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.
- vi.** The Applicant has proposed any name as the “IRP”. Hence, we appoint **Ms. Soumitra Lahiri, Registration No IBBI/IPA -001/IP-P-00734/2017-2018/11232, Email: slahiri0207@gmail.com , Phone No. 8420969857** as the **Interim Resolution Professional (IRP)** of the Corporate Debtor, by invoking the provision under Section 16 (3) (a) of the I&B Code, 2016 to carry out the functions as per the I&B Code subject to submission of a valid Authorisation of Assignment in terms of regulation 7A of the Insolvency and

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

Bankruptcy Board of India (Insolvency Professional) Regulations, 2016. The fee payable to IRP or the RP, as the case may be, shall be compliant with such Regulations, Circulars and Directions as may be issued by the Insolvency & Bankruptcy Board of India (IBBI). The IRP shall carry out his functions as contemplated by sections 15, 17, 18, 19, 20 and 21 of the I&B Code.

- vii.** In pursuance of Section 13 (2) of the Code, we direct the IRP or the RP, as the case shall cause a public announcement immediately with regard to the admission of this application under Section 7 of the Code and **call for the submission of claims** under Section 15 of the Code. The public announcement referred to in Clause (b) of sub-section (1) of Section 15 of Insolvency & Bankruptcy Code, 2016, shall be made immediately. The expression immediately means within three days as clarified by Explanation to Regulation 6 (1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
- viii.** During the CIRP period, the management of affairs of the Corporate Debtor shall vest in the IRP or the RP, as the case may be, in terms of Section 17 of the IBC. The officers and managers of the Corporate Debtor shall provide all documents in their possession and furnish every information in their knowledge to the IRP within one week from the date of receipt of this Order, in default of which coercive steps will follow. There shall be no future opportunities in this regard.
- ix.** The Interim Resolution Professional is also free to take police assistance to take full charge of the Corporate Debtor, its assets and its documents without any delay, and this Court hereby directs the concerned **Police Authorities and/or the Officer-in-Charge of Local Police Station(s)** to render all assistance as may be required by the Interim Resolution Professional in this regard.

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

I.A (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

- x.** The IRP or the RP, shall submit to this Adjudicating Authority periodical report with regard to the progress of the CIRP in respect of the Corporate Debtor.
- xi.** The Financial Creditors shall be liable to pay to IRP a sum of **Rs. 3,00,000/-** (Rupees Three Lakh Only) as payment of his fees as advance, as per Regulation 33(3) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, which amount shall be adjusted at the time of final payment. The expenses relating to the CIRP are subject to the approval of the Committee of Creditors (CoC).
- xii.** In terms of sections 9(5)(i) of the Code, the **Registry of this Adjudicating Authority** is hereby directed to communicate this Order to the Financial Creditor, the Corporate Debtor and the Interim Resolution Professional by Speed Post and through email immediately, and in any case, not later than two days from the date of this Order.
- xiii.** Additionally, the **Registry of this Adjudicating Authority** shall serve a copy of this Order upon the Insolvency and Bankruptcy Board of India (IBBI) for their record and also upon the Registrar of Companies (ROC), West Bengal, Kolkata by all available means for updating the Master Data of the Corporate Debtor. The said Registrar of Companies shall send a compliance report in this regard to the Registry of this Court within seven days from the date of receipt of a copy of this order.
- xiv.** The Resolution Professional shall conduct CIRP in time-bound manner as per Regulation 40A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016.
- xv.** The IRP/RP shall be liable to submit the periodical report including the minutes of the CoC of the Corporate Debtor, with regard to the progress of the CIRP in respect of the Corporate Debtor to this Adjudicating Authority time to time.

IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH, COURT-I

LA (IB) No 1414/KB/2023
IN
C.P (IB) NO. 99/KB/2022

- xvi.** The order of moratorium shall cease to have effect as per Section 14(4) of the I&B Code.
20. Urgent certified copy of this order, if applied for with the Registry, be supplied to the parties, subject to compliance with all requisite formalities.
21. Post the matter on **17.07.2026** for filing the Periodical Progress Report by the IRP/RP.

Siddharth Mishra
Member (Technical)

Bidisha Banerjee
Member (Judicial)

Signed On 10.06.2026

NKS(LRA)