



IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.301
C.P.(IB)/62(AHM)2026

Proceedings under Section 9 IBC

IN THE MATTER OF:

Movemate Logistics Private Limited
V/s
OYO Hotels Private Limited

.....Applicant

.....Respondent

Order delivered on: 29/09/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

This case is fixed for pronouncement of order

The order is pronounced in open court vide separate sheet

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DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

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CHITRA HANKARE
MEMBER (JUDICIAL)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH, COURT - II**

CP (IB) No. 62 of 2026

*(Filed under Section 9 of the Insolvency & Bankruptcy Code, 2016
read with Rule 6 of the Insolvency & Bankruptcy (Application to
Adjudicating Authority) Rules, 2016)*

In the Matter of:

M/s MOVEMATE LOGISTICS PRIVATE LIMITED,

Registered Office At: - 65, Office NO-101,
First Floor Vijay Block, Laxmi Nagar,
Delhi (East)- 110092
Email :- Anshu@Movemate.In

Applicant /
Operational Creditor

V/s.

M/s OYO HOTELS PRIVATE LIMITED,

Having its registered office at:
Ground Floor 001, Mauryansh
Elanza, Shyamlal, Cross Road,
Near Parekh Hospital,
Satellite, Ahmedabad, Gujarat-380015

...Respondent /
Corporate Debtor

Order pronounced on 29.09.2026

Coram:

**MRS. CHITRA HANKARE
HON'BLE MEMBER (JUDICIAL)**

**DR. V. G. VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)**

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**Present:**

For the Applicant : Mr. Karunesh Tandon, Adv., Mr. Abhishek Singh, Adv., Mr. Sarthak Mittal, Adv., Mr. Prabin Mohan, Adv.
 For the Respondent : Mr. Ravi Pahwa, Adv.

JUDGEMENT

1. This Petition has been filed under Section 9 of the Insolvency and Bankruptcy code, 2016 ("IBC") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 M/s Movemate Logistics Private Limited, seeking to initiate Corporate Insolvency Resolution Process against OYO Hotels Private Limited for having default of an amount of Rs. 2,45,39,253/- along with interest @ 18.75% per annum from 01.04.2024 to 30.09.2025. The default had occurred on and from 01.04.2024.
2. The factual backdrop averred by the applicant is as under:
 - a. The Operational Creditor is a company registered under the provision of the Companies Act, 2013 and registered under MSME Act, 2006 & inter-alia engaged in the business of providing warehouse operations, storing goods, management & logistic services including inventory management, packaging & other administrative functions.
 - b. That the corporate debtor, i.e. M/s Oyo Hotels and Homes

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Pvt Ltd is a company incorporated under the Companies Act, 2013 inter- alia engaged in the business of providing affordable, unbranded hotel and homestay accommodations. The Operational Creditor submitted that during the course of their commercial relationship, the Corporate Debtor and the Operational Creditor entered into three connected Agreements, namely the Vehicle Rental Agreement dated 04.02.2019, the Warehouse Agreement dated 27.06.2020 and the Warehouse Operations, Management and Logistics Agreement dated 05.07.2020 relating to the provision of warehousing, logistics, transportation and allied operational services by the Operational Creditor to the Corporate Debtor. For providing the said services, the Operational Creditor had taken warehouses on rent at Gurugram, Kolkata and Thane (Mumbai), and raised invoices in respect of the services rendered. The agreements stipulated payment of the invoices within 30/45 days; however, invoices raised from 01.04.2024 remained unpaid, resulting in an outstanding amount of Rs.2,10,14,025/-. The Operational Creditor further submitted that no objection regarding the services

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was raised by the Corporate Debtor prior to its reply to the legal notice dated 15.04.2025.

- c. It is submitted that, as on January 2025, an amount of Rs.1,14,54,921/- was reflected as due in the accounts of the Operational Creditor. Despite termination of the agreements by the Corporate Debtor vide email dated 09.09.2024, the goods of the Corporate Debtor continued to remain in the warehouses and the Corporate Debtor failed to remove the same. The Operational Creditor accordingly claimed continuing warehouse charges, resulting in the outstanding amount of Rs.2,10,14,025/-. The Corporate Debtor, while terminating the agreements, had assured that the outstanding dues would be paid by 30.09.2024 and that its goods would also be removed by the said date.
- d. The Operational Creditor states that it repeatedly called upon the Corporate Debtor to clear the outstanding dues and remove its goods from the warehouses through emails dated 25.09.2024, 09.10.2024, 16.10.2024, 13.11.2024 and 02.12.2024. Owing to the continued retention of the goods and non-payment of dues, the Operational Creditor incurred liability towards the landlords and was ultimately

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constrained to vacate the warehouse at Gurugram, while informing the Corporate Debtor of the new warehouse address.

- e. As the Corporate Debtor failed to respond to the repeated communications, the Operational Creditor issued a Demand notice dated 15.04.2025 in Form 3 under Section 8 of the Insolvency and Bankruptcy Code, 2016 demanding payment of the outstanding dues along with interest. The notice was delivered on 21.04.2025, and the Corporate Debtor replied thereto on 30.04.2025.
- f. The Operational Creditor claims an outstanding principal amount of Rs.2,10,14,025/- along with interest of Rs.35,25,228/- calculated at 18.75% per annum, relying upon the provisions of the MSME Act. It further submitted that the claim is within limitation, as the parties maintained a running account and the last transaction between them took place in April 2024.
- g. The applicant/operational creditor has relied on the following document
 - i. Copy of Agreement Dated 04.02.2019, 27.06.2020, & 05.07.2020.

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- ii. List of the invoices issued by the operational creditor against the services provided to the corporate debtor.
 - iii. Copies of the unpaid invoices raised since 01.04.2024 to september 2025.
 - iv. copy of t h e legal/demand noticed dated 15.04.2025
3. The Respondent, in its affidavit in reply, submitted that the parties had entered into three agreements dated 04.02.2019, 27.06.2020 and 05.07.2020 for vehicle rental, warehousing, logistics, transportation and allied services, pursuant to which the Operational Creditor was entrusted with storage and management of the Corporate Debtor's goods at Gurugram, Kolkata and Bhiwandi (Mumbai). The Respondent stated that the Operational Creditor was also required to maintain proper inventory records and facilitate inspection of the stored goods. During the course of the contractual relationship, discrepancies were noticed in the CFT measurements, stock movement and inventory records furnished by the Operational Creditor, for which clarifications and reconciliation were sought through emails dated 23.01.2024, 29.01.2024, and 31.01.2024. The Respondent further stated that clarification regarding

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shifting of laptops and IT assets and correction of provisions was also sought in May-July 2024, but the discrepancies remained unresolved.

4. The Respondent further submitted that during physical inspection conducted in August 2024, the goods stored at the Gurugram warehouse were found to be damaged, dirty and unusable, including rusting of stainless steel and mild steel items, while materials at the Mumbai and Kolkata warehouses were also found to be in poor condition. It was further stated that certain inventory at Kolkata was spoiled due to ink leakage from a printer cartridge belonging to a third party. The Respondent stated that the inventory lying at the three warehouses comprised hotel amenities, toiletries, cosmetic and cleaning products, electronic equipment, IT assets and other operational goods, having an approximate value of Rs.8.18 crore.
5. The Respondent submitted that, following discussions between the parties on 12.08.2024, it was mutually agreed to terminate all three agreements with effect from 30.09.2024. Pursuant thereto, a formal Termination Notice dated 09.09.2024 was issued, which was acknowledged and

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accepted by the Operational Creditor by email dated 09.09.2024. The Respondent stated that the contractual relationship consequently stood terminated with effect from 30.09.2024.

6. The Respondent further submitted that, despite termination of the agreements, the Operational Creditor did not permit the Corporate Debtor to inspect and verify its goods lying in the warehouses. It was stated that such inspection was required to ascertain the quantity, condition and storage area of the goods and to reconcile the invoices raised by the Operational Creditor. The Respondent accordingly issued repeated communications dated 25.09.2024, 07.10.2024, 22.10.2024 and 29.11.2024 seeking access and inspection of its inventory.
7. The Respondent stated that, notwithstanding the termination of the agreements, the Operational Creditor continued to raise invoices from 07.10.2024 to 04.09.2025. The said invoices were disputed by the Corporate Debtor through emails dated 12.05.2025, 22.07.2025, 04.09.2025, 23.09.2025 and 15.10.2025. The Respondent stated that it had specifically raised the need for physical inspection and

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verification of the goods and disputed liability for further storage charges in the absence of such verification.

8. The Respondent further submitted that the claim included alleged pre-termination dues of Rs.69,50,635/-, a post-termination invoice of Rs.11,41,102/- towards purported advance rent for October 2024, and subsequent invoices aggregating to Rs.34,10,358/- for periods after termination of the contractual relationship. The Respondent stated that the said invoices were specifically disputed and that the alleged claim could not be verified in the absence of inspection and reconciliation. It also specifically denied the invoices amounting to Rs.69,50,635/- and disputed the calculations, CFT measurements and basis of the charges.
9. The Respondent submitted that the Operational Creditor thereafter issued a demand notice under Section 8 of the Code claiming an alleged operational debt of Rs.1,28,29,511/-, comprising principal of Rs.1,14,54,921/- and interest of Rs.13,74,590/-. In reply dated 30.04.2025, the Corporate Debtor denied the alleged debt, reiterated the disputes and again sought inspection of the goods for

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verification, reconciliation and determination of the actual liability, if any.

10. The Respondent further submitted that, in view of the continued withholding of its inventory and denial of access, it filed proceedings under Section 9 of the Arbitration and Conciliation Act, 1996 before the Hon'ble Delhi High Court in O.M.P.(I) (COMM.) 232/2026, seeking protection in respect of its goods lying at Gurugram, Kolkata and Bhiwandi and permission to inspect and verify the inventory. The Respondent stated that the Hon'ble Delhi High Court, vide order dated 29.05.2026, issued notice and granted interim protection restraining the Operational Creditor from selling, disposing of, alienating, pledging, encumbering, transferring or creating third-party rights in respect of the Corporate Debtor's goods, inventory and materials pending disposal of the said proceedings.

11. It was submitted that the alleged claim was disputed, unverified and uncrystallised and that the present proceedings were being pursued in respect of contractual claims requiring reconciliation and adjudication. The Respondent further contended that the Operational

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Creditor had selectively placed correspondence on record while withholding communications in which the Corporate Debtor had raised objections and sought inspection and reconciliation. It was submitted that the alleged invoices, including those raised after termination, had consistently been disputed and could not be treated as an admitted operational debt. The Respondent also contended that any claim towards damages, relocation costs, compensation or similar contractual charges required adjudication and could not form the basis of a Section 9 proceeding.

12. The Respondent also raised a preliminary objection regarding non-compliance with the prescribed requirements of the IBC and the applicable Rules and submitted that the Applicant had not placed on record the mandatory NeSL Record of Default certificate. It further relied upon the contractual arbitration mechanism and submitted that the disputes arising out of the agreements were subject to arbitral adjudication.
13. The Applicant filed rejoinder and denied the averments of the CD and submitted that the Counter Affidavit itself was filed without proper authorisation in favour of the

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deponent. The Applicant contended that the agreements executed between the parties were distinct in nature and their respective terms could not be interchanged. It was submitted that the Applicant duly facilitated inventory verification whenever requested by the CD and that no contemporaneous dispute was raised regarding the quantity, area occupied, rates or invoices.

14. The Applicant further submitted that the emails relied upon by the CD related to routine provisioning, inventory verification and clarification of measurements and did not constitute any dispute regarding the operational debt. It denied the allegations regarding damaged goods and obstruction of inspection, stating that the photographs relied upon by the CD were earlier furnished by the Applicant vide emails dated 19.12.2023 & 12.01.2024 as a proof of a cleaning exercise completed by the OC on the request of the Corporate Debtor and that access/verification was duly facilitated.
15. The Applicant stated that the CD sought termination of the agreements and was required to clear the outstanding dues and remove its material. Since the material remained in the

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warehouses after termination, the Applicant contended that storage charges continued to accrue and the invoices were raised accordingly. The applicant stated that as per the contents of termination of email dated 09.09.2024, it is apparent that the agreement was effective until 30.09.2024 and till 30.09.2024 no such request of inspection of goods were ever made by the CD, except the verification of physical stock at Mumbai Warehouse vide email dated 18.09.2024. It was further submitted that the CD did not dispute the invoices or their quantification prior to receipt of the Section 8 notice, and the alleged disputes raised thereafter were an afterthought.

16. The OC submitted that the proceedings under Section 9 of the Arbitration and Conciliation Act, 1996 were initiated only after issuance of the Section 8 notice. It was further submitted that two out of the three agreements did not contain any arbitration clause. The OC contended that the CD could not rely upon disputes raised subsequent to the Section 8 notice, as no objection regarding the quantification or basis of the invoices was raised from April 2024 till issuance of the notice. Thus, according to the OC,

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there was no material on record indicating existence of any pre-existing dispute regarding the operational debt.

17. Both the parties have filed written submissions. The applicant relied on the following judgements:

- a. *Nimbark Fashions Ltd Vs. Soundararaja Mills Ltd.* (2025 SCC Online NCLT 6119)
- b. *Ahluwalia Contracts (India) Ltd. Vs Raheja Developers Ltd.* (Company Appeal AT (Insolvency) no. 703 of 2018)
- c. *Sushil Khanugolu Vs Samunnati Agro Solution P. Ltd. & Anr.* (2022 SCC Online NCLAT 3504)
- d. *Mobilox innovations Pvt. Ltd Vs. Kirusa Software Pvt. Ltd* (2018 1 SCC 353)

18. The Respondent relied on following judgements:

- a. *Mobilox Innovations Pvt. Ltd. v. Kirusa Software Pvt. Ltd.*, (2018) 1 SCC 353
- b. *GLS Films Industries Private Limited v. Chemical Suppliers India Private Limited*, 2026 INSC 344
- c. *Union Roadways Limited v. ICE Steel 1 Private Limited*, 2025 SCC OnLine NCLAT 1646,
- d. *Khimji Poonja Freight Forwarders Pvt. Ltd. v. M/s Ingram Micro India Pvt. Ltd.*, 2024 SCC OnLine NCLAT 346

19. Perused the documents on record & heard their arguments.

20. Observations and Conclusion:

- a. It appears that there is a dispute between both the

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- parties and emails were exchanged between the parties including the termination of the agreement by notice dated 09.09.2024 by mutual consent. Subsequently it appears these pending invoices were raised including rentals after termination and the application is filed.
- b. The CD has filed under Sec 9 of the Arbitration and Conciliation Act, 1996 after issue of said demand notice for which there is a clause in the agreement for resolving disputes by arbitration.
- c. This application has been filed by the OC against the CD under Sec 9 of IBC 2016 after such proceedings before the Arbitration Counsel and the Honble Delhi High Court passed an order dated 29.05.2026 given an interim protection to the respondent CD against the OC duly noting that an application under Sec 8 of the IBC 2016. It also mentions that nearly two years have elapsed and the CD is not aware of in which godown the goods of the petitioner have been stored.
- d. The matter is not only subjudice, the parties have terminated the contract and also the invoices raised subsequent to that have no binding between both the

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parties and if the disputes are to be accounted between the parties, it has to be only by arbitration procedure as specified in the warehouse agreement dated 6 August 2020.

21. In view of the above, we pass the following order:

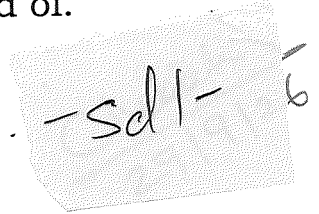
ORDER

CP (IB) 62 of 2026 is rejected and disposed of.



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DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)



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CHITRA HANKARE
MEMBER (JUDICIAL)

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