



IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT- I) CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING  
HELD ON **13.02.2026** THROUGH VIDEO CONFERENCE

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**CORAM:** HON'BLE SHRI SANJIV JAIN, MEMBER (JUDICIAL)  
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

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**IN THE MATTER OF** : Sri Keerthi Projects  
Vs  
Max Transport Ltd

**MAIN PETITION NUMBER** : CP(IB)/135(CHE)/2024

**(IA/MA) APPLICATION NUMBERS**

IA(IBC)/998(CHE)/2025; IA(IBC)/1783(CHE)2025; IA(IBC)/194(CHE)2026

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**ORDER**

**IA(IBC)/998(CHE)/2025**

Present: Mr. Vedhavel, Ld. Counsel for the Applicant / RP.  
Mr. Shobhan M Padmanabhan, Ld. Counsel for the suspended directors.

This Application has been filed seeking directions to the Respondents to furnish the documents as mentioned in relief clause 10.2.

Ld. Counsel Mr. Shobhan M Padmanabhan submits that he has withdrawn vakalath and now some other Counsel will represent the Respondents/promoter directors.

**Issue bailable warrants in the sum of Rs.5,000/- against the suspended directors for their appearance on 06.03.2026.**

**The warrants be taken *dasti* by the Applicant / RP and be shown to the local police station for execution against the promoter directors for 06.03.2026.**

**IA(IBC)/1783(CHE)2025**

Present: Mr. Vedhavel, Ld. Counsel for the Applicant / IRP.

Ld. Counsel for the Applicant submits that since State Bank of India has opted out from the CoC, CoC has been reconstituted comprising of Operational Creditors.

Considering the above, **nothing survives in this application.**

IA(IBC)/1783(CHE)2025 is **disposed of.**

**IA(IBC)/194(CHE)2026 (New Application)**

Present: Mr. Vedhavel, Ld. Counsel for the Applicant / RP.

This Application has been filed seeking exclusion of CIRP period from 10.07.2025 to 29.12.2025.

Ld. Counsel submits that earlier State Bank of India was the member of the CoC being the sole Financial Creditor, but later it withdrew from the CoC which made the Applicant to reconstitute the CoC comprising of Operational Creditors. There was non-cooperation from the directors. The information sought by the RP has not been furnished by the promoter directors. He submits that because of the above, CIRP could not be effectively conducted.

Ld. Counsel submits that there is every possibility of resolution of the Corporate Debtor.

Considering the submissions, **we allow the application excluding the period from 10.07.2025 to 29.12.2025 from the CIRP period.**

IA(IBC)/194(CHE)2026 is **disposed of.**

**-sd-**

**[VENKATARAMAN SUBRAMANIAM]  
MEMBER (TECHNICAL)**

MS

Date: 13.02.2026

**-sd-**

**[SANJIV JAIN]  
MEMBER (JUDICIAL)**