



SL. No.4

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

(Physical Hearing)

CORAM: JUSTICE TELAPROLU RAJANI – HON'BLE MEMBER (J)

CORAM: SHRI CHARAN SINGH - HON'BLE MEMBER (T)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 15.12.2022 AT 02:30 PM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP (IB) No.122/9/HDB/2020
NAME OF THE COMPANY	Amaravathi Apartments & Villas India Pvt Ltd
NAME OF THE PETITIONER(S)	Robo Silicon Pvt Ltd
NAME OF THE RESPONDENT(S)	Amaravathi Apartments & Villas India Pvt Ltd
UNDER SECTION	9 of IBC

ORDER

Admitted vide separate order.

3dt

MEMBER (T)

Sdt

MEMBER (J)



C.P. (IB) No. 122/9/HDB/2020

Date of Order: 15.12.2022

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH - II, HYDERABAD**

C.P. (IB) No. 122/9/HDB/2020
Under Section 9 of the IB Code, 2016
r/w Rule 6 of the Insolvency and Bankruptcy
(Application Adjudicating Authority) Rules, 2016.

In the matter of

AMARAVTI APARTMENTS & VILLAS INDIA PRIVATE LIMITED

Between:

M/s. ROBO SILICON PRIVATE LIMITED

A company registered under the companies Act,

with its registered office at 402, 4th Floor,

Sri Durga Towers, Road NO.10,

Banjara Hills, Hyderabad – 500034,

Represented by its Authorised Signatory

Mrs. Madhurima De Sarkar D/o. Dipak Kumar De Sarkar,

Aged about 30 years, Occ: Senior Executive-Legal, R/o. Hyderabad.

...OPERATIONAL CREDITOR

VERSUS

AMARAVATI APARTMENTS & VILLAS

INDIA PRIVATE LIMITED

A company incorporated under the Companies

Act, 2013 and having its registered office

at Plot No.139, Sy. No.46, Jubilee Garden,

Near Harsha Toyota, Kondapur Hyderabad 500084.

...CORPORATE DEBTOR

Date of Order: 15.12.2022

Coram:

Justice (retd.) Telaprolu Rajani, Hon'ble Member, Judicial
Shri. Charan Singh, Hon'ble Member, Technical

Sdf

Sdf



Counsel present:

For the Financial Creditor: Mr. A B N Raj

For the Corporate Debtor: Mr. Gajjala Ramesh Kumar

Per : Bench

O R D E R
CP (IB) No. 122/2020

1. This is an application filed by the Petitioner M/s. Robo Silicon Private Limited [Operational Creditor (OC)] against the Amaravati Apartments & Villas India Private Limited [Corporate Debtor (CD)] seeking for a CIRP against the Corporate Debtor, for the default that the Corporate Debtor admitted in discharging the debt that is due to the Petitioner.
2. Brief facts as per the synopsis filed by the Operational Creditor:
 - a) That the Operational Creditor is engaged in the business of manufacturing and supply of Robosand the Corporate Debtor is a private limited company and is involved in business of construction of apartments and villas.
 - b) During the course of its business, the Corporate Debtor approached the Operational Creditor to purchase different products i.e. Robosand. The Operational Creditor supplied products and raised invoices against the purchase order placed by Corporate Debtor, for an amount of Rs.4,71,781/- (Rupees Four Lakhs Seventy One Thousand Seven Hundred and Eighty One Only).
 - c) Till date, the outstanding with an interest of 18% p.a. accrued to Rs. 67,146 (Rupees Sixty Seven Thousand One Hundred and Forty Six only), thereby, the total amount of debt as totalling into Rs. 5,38,927 as on 07.02.2020 and remains unpaid by the Corporate Debtor.

Sdt

Sdt



d) After making several requests, the OC got issued demand notice dated 30.12.2019, for which the Corporate Debtor did not reply and did not pay any amount under the debt.

Hence, this application seeking against the CIRP.

3. Actually corporate Debtor did not appear in spite of notice and he was set ex-parte. Hence, the arguments of the learned counsel appearing of the Operational Creditor were heard.
4. The learned counsel for the Petitioner, after reiterating the contents of the petition, has taken us to the letter dated 10.10.2019 wherein the Corporate Debtor was called upon to discharge the amount of Rs. 671,781 which was due as on 30.09.2019. The same was acknowledged, but it is stated that the due amount is only Rs. 4,71,781. The learned counsel for the Operational Creditor submits that the actual amount 4,71,781/- but the same as accrued to Rs. 671,781 along with the interest.
5. Perusal invoice would show that 18% only for the delayed payment is incorporated therein. Hence, in view of the clear acknowledgment made by the Corporate Debtor in respect of the actual amount and in view of the interest clause that is engaged in the invoices therein, demand to allow this Application. Hence this Application is allowed.
6. The Operational Creditor is not proposed the name of the IRP. We, therefore, proposed the name of Mr. Sukhavasi Rama Mohan Rao, as the Interim Resolution Professional (hereinafter referred to as the "IRP"). Accordingly, this Adjudicating Authority appoints Mr. Sukhavasi Rama Mohan Rao, bearing Registration No: IBBI/IPA-003/IP-N0403/2021-2022/14052 E-mail: rammohansukhavasi62@gmail.com, R/o Flat No. 22-32/1, V.V Nagar, Dilsuk Nagar, Hyderabad - 500060, as the Interim Resolution Professional. The IRP is directed to file Authorization for Assignment within three days from the date of this order.

Sdf

Sdf



7. The IRP is directed to take charge of the management of the Corporate Debtor, immediately. He is also directed to cause public announcement as prescribed under Section 15 of the Code, 2016, within three days from the date of receipt of this order, and call for submissions of claim in the manner as prescribed.
8. Moratorium is, hereby, declared and shall have effect from the date of this order till the completion of the CIRP, for the purposes referred to in Section 14 of the Code, 2016. It is hereby ordered that all of the following are prohibited:
- i. *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 or law, tribunal arbitration panel or other authority;*
 - ii. *Transferring, encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal rights or beneficial interest therein;*
 - iii. *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);*
 - iv. *The recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.*
 - v. *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, concessions, clearances or a similar grant or right during the moratorium period.*

Sd/-

Sd/-



9. The supply of essential goods or services to the Corporate Debtor shall not be terminated, suspended or interrupted during the moratorium period. Further, if the IRP considers supply of any goods or services critical to protect and preserve the value of the Corporate Debtor and manage the operations of such Corporate Debtor as a going concern, then the supply of such goods or services shall not be terminated, suspended or interrupted during the period of moratorium, except where such Corporate Debtor has not paid dues arising from such supply during the moratorium period. Furthermore, the provisions of Sub-section (1) of Section 14 shall not apply to such transactions, agreements or other arrangement as may be notified by the Central Government in consultation with any financial sector regulator or any other authority.
10. The IRP shall comply with the provisions of Sections 13(2), 15, 17 & 18 of the Code, 2106. The Directors, Promoters or any other person associated with the management of Corporate Debtor are directed to extend all assistance and co-operation to the IRP as stipulated under Section 19 and for discharging his functions under Section 20 of the Code, 2016.
11. The Financial Creditor as well as the Registry are directed to send the copy of this order to the IRP, to enable him to take charge of the assets etc. of the Corporate Debtor, and comply with this order as per the provisions of the Code, 2016.
12. The Registry is directed to communicate this Order to the Financial Creditor and the Corporate Debtor.
13. The Registry shall also communicate this Order to the Registrar of Companies, Hyderabad, for updating the status of the Corporate Debtor in the website of the Ministry of Corporate Affairs.

Sdt

Sdt



14. Accordingly, this Petition is admitted.

(SHRI. CHARAN SINGH)
Member, Technical

(JUSTICE (retd.) TELAPROLU RAJANI)
Member, Judicial