

S.No.13

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
06-06-2022 AT 10:30 A.M. THROUGH VIDEO CONFERENCE

IA (IBC)462/2022 in CP(IB)743/9/HDB/2019

U/s 9 of IBC, 2016

IN THE MATTER OF:

Shri Uday Gopichand Sanghi

...Operational Creditor

Vs

Fima Properties Pvt Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (TECHNICAL)**

O R D E R

Order in memo dated 18.05.2022 with Diary no. 4567:-

The Interim Resolution Professional (hereinafter referred to as “IRP”) on 18.05.2022 had filed a memo with Diary no. 4567 inter-alia praying for relieving him as the IRP of M/s. Fima Properties Private Limited (hereinafter referred to as “Corporate Debtor”), citing his health issues.

We have heard the Learned Counsel Shri. N Meher Prasad for the Interim Resolution Professional and Learned Interim Resolution Professional, Shri. Parupudi Srinivasu who appeared physically.

The IRP in his memo has narrated the events and instances ever since the time of his appointment as IRP. In addition the IRP also filed a separate application vide IA (IBC) 462/2022 for constitution of Committee of Creditors for the reasons mentioned in the said application.

Having carefully perused the memo and while taking note of the events and instances narrated by the IRP in this memo and application, since the IRP expressed his difficulties in continuing as IRP citing his health reasons, we feel it appropriate to accept the said request of the IRP and forthwith relieve him as IRP, for the Corporate Debtor, hence, the following order is passed: -

The IRP, Shri. Parupudi Srinivasu is hereby discharged as IRP of the Corporate Debtor and we hereby appoint Shri. Lakkaraju Srinivas, the Insolvency Professional with Reg. No. IBBI/IPA-003/IP-N00247/2019-2020/12841;

e-mail-id:srinivaslakkaraju2012@gmail.com

Address: Flat No. 202, Amsri Sarvani Apartment,

Gowthami Enclave, Kondapur, Serilingampalli Mandal,

Near Chirec Public School, Hyderabad, Telangana – 500084.

as the Resolution Professional of the Corporate Debtor on the same terms and conditions mentioned in the order dated 11.04.2022 appointing the IRP. The outgoing IRP shall handover all the records of the Corporate Debtor in his possession to the newly appointed RP forthwith, under proper acknowledgment.

Further we direct, that the amount which was earlier transferred by the Operational Creditor to the account of the outgoing IRP for meeting the CIRP expenses be transferred to the newly appointed RP, as expeditiously as possible, after meeting the outgoing IRP's expenses and fees. With these observations the memo is disposed of.

Order in IA (IBC) 462/2022:-

In view of the order passed in the memo dated 18.05.2022 with Diary No. 4567 we hereby direct the newly appointed RP to forthwith convene the meeting of members of Committee of Creditors and continue the CIRP process by observing the provisions of the I&B Code, 2016 and relevant regulations of the

IBBI Regulations. The newly appointed RP shall note the correct address of the Corporate Debtor as follows: *M/s. Fima Properties Pvt Ltd, 6-3-596/95/A, Naveennagar, Road No. 1, Banjara Hills, Hyderabad – 500034, Telangana.* in all his correspondence and dealings with the Corporate Debtor.

Accordingly, IA (IBC) 462/2022 is disposed of.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)

Vms