

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

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **16.09.2024** THROUGH **PHYSICAL HEARING**

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

Application No : -
Petition No : CP(IB)/708(CHE)/2017
Name of Petitioner : Consolidated Construction Consrtrium Ltd
& Vs
Name of Respondent : Hitro Energy Solutions Pvt Ltd
Section : 7 Rule 4 of IBC, 2016

ORDER

File taken up pursuant to the order of NCLT Headquarters dated 13.09.2024, whereby on account of Notification No. PAG(A&E)Wel.Cel/CGEWCC/2024-25 issued by the Central Government Employees Welfare Co-ordination Committee, Office of the Principal AG, Tamil Nadu, it was directed that the NCLT Chennai Bench shall remain closed on 17.09.2024 and all cases on 17.09.2024 be preponed and listed for 16.09.2024.

Present: Mr. A.G.Sathyannarayana, Ld. Counsel for RP who is also present through Video Conferencing.

Memo filed by the RP stating that this Tribunal vide an order dated 06.12.2018 directed to initiate CIRP against the Corporate Debtor and appointed Mr. Vasudevan Gopu as IRP. He gave a public announcement inviting the Creditors to submit their claims. In the meantime, the Corporate Debtor went in appeal before Hon'ble NCLAT where Hon'ble NCLAT vide an order dated 07.01.2019 ordered for an interim stay on the CIRP. Final order was pronounced by the Hon'ble NCLAT on 12.12.2019 allowing the appeal and setting aside the CIRP order passed by this Tribunal. The matter went in appeal before Hon'ble Supreme Court where Hon'ble Supreme Court vide order dated 04.02.2022 set aside the order of Hon'ble NCLAT, maintaining the order of this Tribunal initiating CIRP against the Corporate Debtor.

It is seen that there is no further progress in the matter. The RP did not constitute the CoC post the Hon'ble Supreme Court order.

It is seen from the Memo that the present IRP Mr. Vasudevan Gopu sent a withdrawal letter dated 24.01.2020 to this Tribunal.

Since in the instant case, IRP is no more interested to act as the RP and that there is no progress after the order of Hon'ble Supreme Court, we appoint **Mr.C.Prabakaran, IBBI/IPA-001/IP-P01596/2018-2019/12444, e-mail ID: gkecpn@gmail.com** as the IRP for conducting the CIRP of the Corporate Debtor. Let the Petitioner pay a sum of Rs.2 lakhs as initial amount towards CIRP expenses to the proposed IRP.

We also deem it appropriate to issue court notice to the Petitioner and the Corporate Debtor for response.

Registry is directed to issue the notice.

The Directors and officials of the Corporate Debtor should co-operate with the new IRP and handover the custody of the assets, books, papers, records and all the passwords, emails etc., to the new IRP within period of one week from the date of receipt of this order. **IRP Mr. Vasudevan Gopu should handover CIRP related documents to the proposed IRP and also submit a status report of the stage of CIRP when the Hon'ble NCLAT issued the stay order within 15 days from this order.**

IRP Mr. Vasudevan Gopu is released from the assignment. The proposed IRP is directed to hold the CoC meeting within period of one week thereafter and directed to continue the CIRP process as per law.

List the Petition for hearing on **18.10.2024**.

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

MS

-sd-

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