



SL. No.2

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

Hearing Through: VC and Physical (Hybrid) Mode

**CORAM: SHRI RAJEEV BHARDWAJ, HON'BLE MEMBER (J)
CORAM: SHRI SANJAY PURI, HON'BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 03.12.2025 at 10:30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC (Liq)/16/2025 in CP (IB) No.10/7/2023
NAME OF THE COMPANY	Ananda Bharathi Fertilize Limited
NAME OF THE PETITIONER(S)	Canara Bank
NAME OF THE RESPONDENT(S)	Ananda Bharathi Fertilize Limited
UNDER SECTION	7 of IBC

ORDER

IA (IBC) (Liq)No.16/2025

Orders pronounced, recorded vide separate sheets. In the result, this IA (IBC) (Liq) No.16/2025 is allowed.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)



IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH - II

IA (IBC) (Liq) No. 16 of 2025 in
C.P. (IB) No. 10/7/HDB/2023

Under Section 33 of IBC, 2016

In the matter of

M/S CANARA BANK, FINANCIAL CREDITOR

vs

M/S ANANDA BHARATHI FERTILIZERS (INDIA) PRIVATE LIMITED,
CORPORATE DEBTOR

Mr K Murali Krishna Prasad
Resolution Professional for
M/s Ananda Bharathi Fertilizers (India) Private Limited,
H No. 8-72, Plot No. 106,
Mythripuram Colony, Jillegudda,
Vyshalinagar PO,
Hyderabad – 500 079.

....Applicant

Date of Order : 03.12.2025

Coram:

Sri Rajeev Bhardwaj, Hon'ble Member (Judicial)
Sri Sanjay Puri, Hon'ble Member (Technical)

Counsel present:

For the Applicant : Ms G Sumathi, Advocate
Mr K Murali Krishna Prasad, RP

Per : Bench

O R D E R

1. This application has been filed by the Resolution Professional (**RP**), seeking orders for Liquidation of the Corporate Debtor (**CD**) **M/S ANANDA BHARATHI FERTILIZERS (INDIA) PRIVATE LIMITED.**



Application:

2. The CD was admitted into Corporate Insolvency Resolution Process (**CIRP**) by an order¹ of this Tribunal dated 14.02.2024, and the Applicant was appointed as the Interim Resolution Professional (**IRP**). Subsequently, the IRP issued a public announcement in Form-A² on 01.03.2024 through local newspapers, inviting claims from the creditors of the CD.
3. It is submitted that, after collating and verifying the claims, the IRP constituted the Committee of Creditors (**CoC**) comprising initially of Canara Bank holding 100% voting share. The first meeting of the CoC was held on 27.03.2024, wherein the CoC confirmed the IRP as the Resolution Professional (**RP**), and it was approved by this Tribunal.
4. That, the RP appointed the Registered Valuers with the approval of CoC, and ensured completion of valuation work in accordance with Regulation 35. Meanwhile, the suspended management initially did not cooperate but later handed over the possession of the unit. The RP reported these facts in the second CoC meeting held on 23.05.2024, wherein the CoC also deliberated upon One-Time Settlement (**OTS**) proposal submitted by the suspended promoters to Canara Bank. The proposal though indicative, lacked binding terms. The CoC advised the promoters to submit a compliant and binding OTS supported by firm funding sources. The Committee further approved publication of Form-G inviting Expressions of Interests (**EoIs**) from Prospective Resolution Applicants (**PRAs**) with eligibility criteria including minimum net worth of Rs 3.00 crores. Accordingly, the first Form-G was published on 25.05.2024.
5. That, in response to the first publication of Form-G, Eols were received from (1) Narayanam Rajasekhara Rao & Narayanam Latha (Joint Venture), (2) Samala Rajasekhar, and (3) Srikar Biotech Private Limited. These Applicants were placed in the Provisional List and later

¹ Pages 13 to 30 of the Application

² Pages 31 to 33 of the Application



in the Final List of PRAs after submission of requisite documents and CA certified financials.

6. That, since the number of EoIs were limited, the CoC resolved to extend the invitation period and republish the Form-G³ to broaden participation. The second Form-G was published on 08.11.2024, following which, the EoIs were received from (1) Narayanam Rajasekhara Rao & Narayanam Latha (JV), (2) Samala Rajasekhar, (3) Verity Knowledge Solutions Pvt. Ltd, (4) Sivachaitanya Saikam, and (5) Resurgent India Limited and Sanjay Lodha, which were included in the Provisional and Final lists, being eligible under the criteria approved by the CoC.
7. It is submitted that, the RP placed before the CoC the information Memorandum and the Request For Resolution Plan (**RFRP**), which were approved with certain modifications. Pursuant to the RFRP, two Resolution Plans were received on 01.10.2024 and 17.01.2025 viz; from Narayanam Rajasekhara Rao & Narayanam Latha (JV), being promoters of the Corporate Debtor under Section 240A, and another from Verity Knowledge Solutions Pvt. Ltd.
8. It is further submitted that, the RP evaluated both Plans as per the approved Evaluation Matrix and placed them before the CoC for discussion. The Valuation Reports submitted by the Registered Valuers were also presented in the CoC for conducting negotiations.
9. That, the CoC held detailed deliberations and multiple rounds of negotiations with the both Resolution Applicants to improve their financial offers and compliance conditions. Despite such opportunities, both Plans were found financially unviable, and substantially below liquidation value. The CoC, therefore, rejected both Resolution Plans.
10. That, the CoC was reconstituted as per admitted claims, with Canara Bank holding 95.57% voting share, and other members including

³ Pages 42 to 45 of the Application



Adhya Industries (0.20%), Hyderabad Sheet Metal & Allied Industries (0.26%), PSS Chetan (0.74%), Padala Srinivasa Reddy (0.92%), V Sujatha (2.31%) holding voting share. The CIRP period, originally 180 days from 14.02.2024 is expired on 12.08.2024, and subsequently extended from time to time by orders of this Tribunal as recommended by the CoC until 01.11.2025.

11. It is submitted that, parallelly, the promoters continued pursuing an OTS proposal directly with Canara Bank. The Bank, after due consideration, sanctioned a fresh OTS⁴ on 02.05.2025 for an amount of Rs 12.25 crores, stipulating payment of Rs 1.38 crores upfront and the balance Rs 10.87 crores within 90 days from the date of OTS sanctioned. However, the suspended management failed to honour the payment terms, and the OTS was not implemented despite multiple extensions granted by the Canara Bank. The CoC took note that the OTS had finally failed and that the promoters had defaulted on their commitments.
12. That, during the 15th CoC meeting⁵ held on 01.11.2025, the CoC reviewed the entire CIRP progress. The RP presented a detailed summary of all developments. The CoC observed that despite every possible opportunity extended to PRAs and to the promoters through the OTS route, no viable resolution had materialised, and continued CIRP would only lead to value erosion of the assets.
13. It is submitted that, after extensive discussions, the CoC passed the following resolutions with 95.57% voting share:
 - a. RESOLVED to recommend for liquidation of M/s. Ananda Bharathi Fertilizers (India) Private Limited, under Section 33(1)(b) of the Insolvency and Bankruptcy Code, 2016), no resolution plan has been approved by the CoC during CIRP.

⁴ Pages 46 to 48 of the Application

⁵ Pages 49 to 57 of the Application



Accordingly, the Resolution Professional, Mr. Kalvakolanu Murali Krishna Prasad (IBBI/IPA-001/IP-P00967/2017-2018/11588), shall file the necessary application before the Hon'ble National Company Law Tribunal, Hyderabad Bench as may be required."

- b. RESOLVED FURTHER THAT the Committee approves the estimated Liquidation Cost of Rs. 15,00,000/- (Rupees Fifteen Lakhs only) in addition to advocate's fees in arbitration cases and the Liquidator's remuneration as per Regulation 4(2)(b) of the IBBI (Liquidation Process) Regulations, 2016.
 - c. RESOLVED FURTHER THAT the CoC recommends exploring a Compromise or Arrangement under Section 230 of the Companies Act, 2013 as per Regulation 39BA of the CIRP Regulations, during the period the application to liquidate the CD is pending before the Hon'ble NCLT.
14. It is submitted that, in compliance with the said resolution, the present Application is filed under Section 33 of the insolvency and Bankruptcy Code, 2016. The Applicant respectfully submits that the CIRP has been conducted strictly in accordance with the provisions of the Code and the IBBI (CIRP) Regulations, and that all developments are evidenced in the minutes of CoC meetings, Form-G publications, valuation reports, OTS correspondence, and other annexures filed herewith. Main CP(IB) 10/7/HDB/2023 is pending before this Hon'ble bench, therefore, this matter falls under the purview of this Hon'ble Bench.
15. With the above submissions, the Applicant prays that this Tribunal may be pleased to:
- a) Order liquidation of M/s Ananda Bharathi Fertilizers (India) Pvt. Ltd. under Section 33 of the Insolvency and Bankruptcy Code, 2016;
 - b) Appoint a suitable Insolvency Professional as Liquidator under Section 34(1) of the Code;



Decision:

16. Considering the submissions made in the application that despite every possible opportunity extended to PRAs and to the promoters through the OTS route, no viable resolution had materialised, and continued CIRP would only lead to value erosion of the assets, we are of the view that no fruitful purpose would be served by continuing the CIRP. Accordingly, in view of the recommendation made by the RP and in exercise of powers conferred under Section 33(1) of IBC 2016, we hereby order the Liquidation of the Corporate Debtor.

ORDER

- a. Liquidation of **M/S ANANDA BHARATHI FERTILIZERS (INDIA) PRIVATE LIMITED**, shall be conducted in the manner as laid down in Chapter III of Part II of the IBC, 2016.
- b. Ms. Medarametla Srinivasa Mano Ranjani⁶ is appointed as Liquidator, whose AFA is valid till 30.06.2026.**
- c. The Liquidator shall issue public announcement stating that Corporate Debtor is in Liquidation.
- d. The Moratorium declared under Section 14 of the IBC, 2016 shall cease to operate here from.
- e. Subject to section 52 of the IBC 2016 no suit or other legal proceedings shall be instituted by or against the Corporate Debtor. This shall however not apply to legal proceedings in relation to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

⁶ Having Registration Number of IBBI/IPA-001/IP-P00736/2017-2018/11235, Address: Flat 122, Vasavi Indraprastha, Street 1, Czech Colony Sanathnagar, West Marredpally, Telangana, 500018, email: mano3ranjani@gmail.com.



- f. All powers of the Board of Directors, Key Managerial Personnel and partners of the Corporate Debtor shall cease to have effect and shall be vested in the Liquidator.
- g. The Liquidator shall exercise the powers and perform duties as envisaged under Sections 35 to 50 and 52 to 54 of the Code, read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016.
- h. Personnel connected with the Corporate Debtor shall extend all assistance and cooperation to the Liquidator as will be required for managing its affairs.
- i. The Liquidator shall be entitled to such fees as may be specified by the Board in terms of Section 34 (8) of the Code.
- j. This Order shall be deemed to be a notice of discharge to the officers, employees and workmen of the Corporate Debtor, except when the business of the Corporate Debtor is continued during the Liquidation process by the Liquidator.
- k. Copy of the Order shall be furnished to the IBBI, to the Regional Director (South Eastern Region), Ministry of Corporate Affairs; Registrar of Companies & Official Liquidator, Telangana, the Registered Office of the Corporate Debtor; and the Liquidator.

With the above directions, this Application is allowed and stands disposed of.

Sd/-

(SANJAY PURI)
MEMBER (TECHNICAL)

Sd/-

(RAJEEV BHARDWAJ)
MEMBER (JUDICIAL)

VL