

NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH
(Video Conference)

PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 18.01.2022 AT 10.30 AM

TC/CP. Nos.	CA/IA No.	Section/ Rule	Name of Parties
CP No. 75/9/AMR/2021		9 of IBC	Parrabhi Enterprises Vs. Trilok Security System India Private Limited

^s
Counsel for Petitioner(s):

^{Ries}

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel for Respondent(s):

^{Ries}

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

CP No. 75/9/AMR/2021 is admitted, vide separate orders.

Plaw
JUSTICE TELAPROLU RAJANI
MEMBER JUDICIAL

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH**

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CP (IB) No. 75/9/AMR/2021

**In the matter of a Petition under Section 9 of the Insolvency and
Bankruptcy Code, 2016 read with Rule 6 of the Insolvency and
Bankruptcy (Application to Adjudicating Authority) Rules, 2016)
AND**

**In the matter of
M/s. TRILOK SECURITY SYSTEMS INDIA PRIVATE LIMITED**

Between

M/s. Pattabi Enterprises,
70-71, Hootagally Industrial Area,
Hootagally, Mysore,
Karnataka-570018.

... Operational Creditor

AND

M/s. Trilok Security Systems India Private Limited,
1-30-238/163, Telecom Colony,
Kanajiguda, Hyderabad,
Telangana 0 500015.

... Corporate Debtor

Date of pronouncement of orders: 18.01.2022

CORAM:

Justice Telaprolu Rajani, Member Judicial.

Appearance:

For Operational Creditor : Mr. Anirudh Suresh, Advocate.
For Corporate Debtor : None appeared.

ORDER

1. This Application is filed by M/s. Pattabi Enterprises seeking initiation of Corporate Insolvency Resolution Process in respect of M/s. Trilok Security Systems India Private Limited under Section 9 of the Insolvency and Bankruptcy Code, 2016. Operational

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Creditor claims. The Corporate Debtor defaulted in making payment of Rs.11,60,53,177/- which includes interest towards invoices raised against the goods supplied. Hence petition under Section 9 of Insolvency and Bankruptcy Code, 2016 (referred to as "Code") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 seeking admission of the Petition, initiation of Corporate Insolvency Resolution Process (CIRP), granting moratorium and appointment of Insolvency Resolution Professional (IRP) as prescribed under the Code and Rules thereon.

2. The Counsel for the Operational Creditor submits that M/s.Pattabi Enterprises (hereinafter referred as "Operational Creditor") is a partnership firm engaged in the business of printing boxes, lamination boxes, packaging materials and other allied activities. M/s.Trilok Security Systems India Private Limited (hereinafter referred as "Corporate Debtor") engaged in the business of Biometric Security Solutions by using access cards. The Corporate Debtor engaged the services of Operational Creditor for printing of access cards. The commercial understanding between the parties was as per the Quotation provided by Operational Creditor, after which goods were supplied and invoices were raised. Every invoice raised till date has been accepted by the Corporate Debtor without any dispute. In spite of several requests made by Operational Creditor, the Corporate Debtor has not made payments regarding the outstanding invoices.
3. In spite of serving the notice, none appeared for the Corporate Debtor. Hence, the Corporate Debtor was set exparte and I heard the counsel for the Operational Creditor and perused the averments made in the Petition as well as the documents annexed along with

7/10/21

the Petition. It is evident that the Corporate Debtor did not respond to the statutory demand notice issued by the Operational Creditor. Hence it can be understood that the Corporate Debtor does not have anything to submit in opposition to the contentions made by the Operational Creditor.

4. Hence I am of the considered view that it is a fit case to admit and order initiation of Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor. The Operational Creditor proposed Mr. Gopikrishna Byadigera as Insolvency Resolution Professional (IRP) and sought the Tribunal to appoint him as an IRP. Hence Mr. Gopikrishna Byadigera (Registration No. IBBI/IPA-001/IP-P00206/2017-2018/10406), is appointed as the Interim Resolution Professional.

ORDER

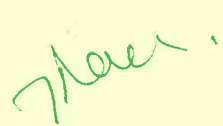
The Company Petition is admitted *ex parte*. The Corporate Insolvency Resolution Process of the Corporate Debtor shall commence from this date and shall be completed within 180 days hence.

- i. Mr. Gopikrishna Byadigera (Registration No. IBBI/IPA-001/IP-P00206/2017-2018/10406), having office at 2-2-271/73/1, Plot No.73, Lakshmi Enclave, Phase 2, Macha Bolarum City, Hyderabad, Telangana - 500010; e-mail: **bgopikrishna2000@gmail.com**; **Mobile: 9618524112** is appointed as the Interim Resolution Professional. No disciplinary proceeding is pending against him as per the IBBI website.
- ii. He is directed to take charge of the Corporate Debtor's management forthwith and take necessary steps in furtherance

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of the CIRP in terms of Sections 13(2), 15, 17, 18 and 20 of Code and Rules made thereunder.

- iii. Moratorium in respect of the Corporate Debtor is hereby declared in terms of Section 14 of the Code.
- iv. The Directors, Promoters or any other person(s) associated with the management of Corporate Debtor shall extend all assistance and cooperation to the IRP as stipulated under section 19 of the Code for effectively discharging his functions under the Code.
- v. The Registry shall communicate the order to the Operational Creditor and the Corporate Debtor forthwith.
- vi. The Operational Creditor and the Registry shall send the copy of this order to IRP for necessary compliance.


JUSTICE TELAPROLU RAJANI
MEMBER JUDICIAL

Swamy Naidu