

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**AT CHENNAI**  
**(APPELLATE JURISDICTION)**

**IA No. 16/2023**

**in**

**Company Appeal (AT) (CH) (Ins) No. 342/2022**

**(Filed under Section 61 of the Insolvency and Bankruptcy Code R/w.**  
**Rule 31 of NCLAT Rules, 2016)**

**In the matter of:**

**M/s. Bank of India,**

Represented by its Chief Manager,

Having its Branch situated at

D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,

Tirupathi – 517501

..... Petitioner / Appellant

**Versus**

**Ms. Kalpana. G,**

Liquidator for M/s Nithin Grains and Mills Private Limited,

Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,

MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,

Vasavi MPM Grand, Yellareddyguda Road,

Ameerpet, Hyderabad – 500038.

.....1<sup>st</sup> Respondent/1<sup>st</sup> Respondent

**Immaneni Eswara Rao, (Present Liquidator)**

(IBBI/IPA-001/IP-P01224/2018-2019/11943),

R/o. 40-26-22, Mohiddin Street,

Opp. BSNL Exchange Labbipeta, MG Road,

Vijayawada, Krishna,

Andhra Pradesh – 520010.

...2<sup>nd</sup> Respondent / Proposed 2<sup>nd</sup> Respondent

**WITH**

**IA No.18/2023**

**in**

**Company Appeal (AT) (CH) (Ins) No. 343/2022**

**(Filed under Section 61 of the Insolvency and Bankruptcy Code R/w.**  
**Rule 31 of NCLAT Rules, 2016)**

**In the matter of :**

**M/s. Bank of India,**

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D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,

Tirupathi – 517501

..... Petitioner / Appellant

**Versus**

**Ms. Kalpana G**

Liquidator for M/s. Ramanasree Logistics Private Limited,

Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,

MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,

Vasavi MPM Grand, Yellareddyguda Road,

Ameerpet, Hyderabad - 500038.

.....1<sup>st</sup> Respondent/1<sup>st</sup> Respondent

**Immaneni Eswara Rao, (Present Liquidator)**

(IBBI/IPA-001/IP-P01224/2018-2019/11943),

R/o. 40-26-22, Mohiddin Street,

Opp. BSNL Exchange Labbipeta, MG Road,

Vijayawada, Krishna,

Andhra Pradesh – 520010.

...2<sup>nd</sup> Respondent / Proposed 2<sup>nd</sup> Respondent

**WITH**

**IA No. 17/2023**

**in**

**Company Appeal (AT) (CH) No. 344/2022**

**(Filed under Section 61 of the Insolvency and Bankruptcy Code R/w.**

**Rule 31 of NCLAT Rules, 2016)**

**In the matter of :**

**M/s. Bank of India,**

Represented by its Chief Manager,

Having its Branch situated at

D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,

Tirupathi – 517501

..... Petitioner / Appellant

**Versus**

**Ms. Kalpana G**

Liquidator for M/s. Ramanasree Consumer Products Pvt. Ltd.,

Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,

MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,

Vasavi MPM Grand, Yellareddyguda Road,  
Ameerpet, Hyderabad - 500038. ...1<sup>st</sup> Respondent/1<sup>st</sup> Respondent  
**Immaneni Eswara Rao, (Present Liquidator)**  
(IBBI/IPA/-001/IP-P01224/2018-2019/11943),  
R/o. 40-26-22, Mohiddin Street,  
Opp. BSNL Exchange Labbipeta, MG Road,  
Vijayawada, Krishna,  
Andhra Pradesh – 520010. ...2<sup>nd</sup> Respondent / Proposed 2<sup>nd</sup> Respondent

**WITH**

**IA No. 20/2023**

**in**

**Company Appeal (AT) (CH) (Ins) No. 345/2022**  
**(Filed under Section 61 of the Insolvency and Bankruptcy Code R/w.**  
**Rule 31 of NCLAT Rules, 2016)**

**In the matter of :**

**M/s. Bank of India,**  
Represented by its Chief Manager,  
Having its Branch situated at  
D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,  
Tirupathi – 517501 .....Petitioner / Appellant

**Versus**

**Ms. Kalpana G**  
Liquidator for M/s. Nithin Nutritions Private Limited,  
Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,  
MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,  
Vasavi MPM Grand, Yellareddyguda Road,  
Ameerpet, Hyderabad - 500038. ....1<sup>st</sup> Respondent/1<sup>st</sup> Respondent

**Immaneni Eswara Rao, (Present Liquidator)**  
(IBBI/IPA-001/IP-P01224/2018-2019/11943),  
R/o. 40-26-22, Mohiddin Street,  
Opp. BSNL Exchange, Labbipeta, MG Road,  
Vijayawada, Krishna,  
Andhra Pradesh – 520010. ...2<sup>nd</sup> Respondent / Proposed 2<sup>nd</sup> Respondent

**WITH**

**IA No. 19/2023**  
**in**  
**Company Appeal (AT) (CH) (Ins) No. 346/2022**  
**(Filed under Section 61 of the Insolvency and Bankruptcy Code R/w.**  
**Rule 31 of NCLAT Rules, 2016)**

**In the matter of :**

**M/s. Bank of India,**  
Represented by its Chief Manager,  
Having its Branch situated at  
D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,  
Tirupathi – 517501 .....Petitioner / Appellant

**Versus**

**Ms. Kalpana G**  
Liquidator for M/s. Nithin Proteins Private Limited,  
Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,  
MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,  
Vasavi MPM Grand, Yellareddyguda Road,  
Ameerpet, Hyderabad - 500038. ....1<sup>st</sup> Respondent/1<sup>st</sup> Respondent

**Immaneni Eswara Rao, (Present Liquidator)**  
(IBBI/IPA-001/IP-P01224/2018-2019/11943),  
R/o. 40-26-22, Mohiddin Street,  
Opp. BSNL Exchange Labbipeta, MG Road,  
Vijayawada, Krishna,  
Andhra Pradesh – 520010. ...2<sup>nd</sup> Respondent / Proposed 2<sup>nd</sup> Respondent

**Present :**

For Appellant : Mr. Umasuthan, Advocate  
For Respondent No.1 : Ms. G. Kalpana. (Erstwhile Liquidator)  
For Respondent No.2 : Mr. Nithin Pavuluri (Present Liquidator)

**ORDER**  
**(Virtual Mode)**

**19/06/2023:**

**Justice M. Venugopal, Member (Judicial):**

The IA Nos. 16, 18, 17, 20 & 19 of 2023 in Company Appeal (AT) (CH) (Ins.) Nos. 342, 343, 344, 345 & 346 of 2022, respectively, filed by the ‘Petitioner’/ ‘Appellant’/ ‘Bank’, seeking to ‘implead’, the ‘Present Liquidator’, as ‘2<sup>nd</sup> Respondent’, is ‘allowed’, for meeting the ‘ends of Justice’. No Costs.

**Company Appeal (AT) (CH) (Ins.) No. 342/2022**  
**(Filed under Section 61 of the Insolvency and Bankruptcy Code, 2016)**

**Arising out of the Impugned Order dated 03/08/2022 in**  
**IA No. 150/2022 in C.P.(IB) No. 157/10/AMR/2019, passed by the**  
**Adjudicating Authority, (National Company Law Tribunal, Amaravati**  
**Bench, Mangalagiri)**

**In the matter of :**

**M/s. Bank of India,**

Represented by its Chief Manager,

Having its Branch situated at

D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,

Tirupathi – 517501

...Appellant

**Versus**

**Ms. Kalpana G**

Liquidator for M/s. Nithin Grains and Mills Private Limited,

Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,

MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,

Vasavi MPM Grand, Yellareddyguda Road,

Ameerpet, Hyderabad - 500038.

...Respondent No. 1

**Immaneni Eswara Rao, (Present Liquidator)**

(IBBI/IPA-001/IP-P01224/2018-2019/11943),

R/o. 40-26-22, Mohiddin Street,

Opp. BSNL Exchange Labbipeta, MG Road,

Vijayawada, Krishna,

Andhra Pradesh – 520010.  
(Impleaded as per order dated 19/06/2023  
in IA No. 16 / 2023 in Comp. App (AT)  
(CH) (INS.) No. 342 / 2022)

...Respondent No. 2

**Company Appeal (AT) (CH) (Ins) No. 343/2022**  
**(Filed under Section 61 of the Insolvency and Bankruptcy Code, 2016)**

**Arising out of the Impugned Order dated 03/08/2022 in**  
**IA No. 154/2022 in C.P.(IB) No. 174/10/AMR/2019 passed by the**  
**Adjudicating Authority, (National Company Law Tribunal, Amaravati**  
**Bench, Mangalagiri)**

**In the matter of :**

**M/s. Bank of India,**  
Represented by its Chief Manager,  
Having its Branch situated at  
D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,  
Tirupathi – 517501

...Appellant

**Versus**

**Ms. Kalpana G**  
Liquidator for M/s Ramanasree Logistics Private Limited,  
Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,  
MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,  
Vasavi MPM Grand, Yellareddyguda Road,  
Ameerpet, Hyderabad - 500038.

...Respondent No. 1

**Immaneni Eswara Rao, (Present Liquidator)**  
(IBBI/IPA/-001/IP-PO1224/2018-2019/11943),  
R/o. 40-26-22, Mohiddin Street,  
Opp. BSNL Exchange Labbipeta, MG Road,  
Vijayawada, Krishna,  
Andhra Pradesh – 520010.  
(Impleaded as per order dated 19/06/2023  
in IA No. 18 / 2023 in Comp. App (AT)  
(CH) (INS.) No. 343 / 2022)

...Respondent No. 2

**WITH**

**Company Appeal (AT) (CH) (Ins) No. 344/2022**  
**(Filed under Section 61 of the Insolvency and Bankruptcy Code, 2016)**

**Arising out of the Impugned Order dated 03/08/2022 in**  
**IA No. 152/2022 in C.P.(IB) No. 158/10/AMR/2019 passed by the**  
**Adjudicating Authority, (National Company Law Tribunal, Amaravati**  
**Bench, Mangalagiri)**

**In the matter of :**

**M/s. Bank of India,**

Represented by its Chief Manager,

Having its Branch situated at

D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,

Tirupathi – 517501

...Appellant

**Versus**

**Ms. Kalpana G**

Liquidator for M/s. Ramanasree Consumer Products Private Limited,

Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,

MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,

Vasavi MPM Grand, Yellareddyguda Road,

Ameerpet, Hyderabad - 500038.

...Respondent No. 1

**Immaneni Eswara Rao, (Present Liquidator)**

(IBBI/IPA/-001/IP-PO1224/2018-2019/11943),

R/o. 40-26-22, Mohiddin Street,

Opp. BSNL Exchange Labbipeta, MG Road,

Vijayawada, Krishna,

Andhra Pradesh – 520010.

...Respondent No. 2

(Impleaded as per order dated 19/06/2023

in IA No. 17 / 2023 in Comp. App (AT)

(CH) (INS.) No. 344 / 2022)

**WITH**

**Company Appeal (AT) (CH) (Ins) No. 345/2022**  
**(Filed under Section 61 of the Insolvency and Bankruptcy Code, 2016)**

**Arising out of the Impugned Order dated 03/08/2022 in**  
**IA No. 153/2022 in C.P.(IB) No. 160/10/AMR/2019 passed by the**  
**Adjudicating Authority, (National Company Law Tribunal, Amaravati**  
**Bench, Mangalagiri)**

**In the matter of :**

**M/s. Bank of India,**

Represented by its Chief Manager,

Having its Branch situated at

D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,  
Tirupathi – 517501

...Appellant

**Versus**

**Ms. Kalpana G**

Liquidator for M/s. Nithin Nutritions Private Limited,  
Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,  
MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,  
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...Respondent No. 1

**Immaneni Eswara Rao, (Present Liquidator)**

(IBBI/IPA/-001/IP-PO1224/2018-2019/11943),

R/o. 40-26-22, Mohiddin Street,

Opp. BSNL Exchange Labbipeta, MG Road,

Vijayawada, Krishna,

Andhra Pradesh – 520010.

...Respondent No. 2

(Impleaded as per order dated 19/06/2023

in IA No. 20 / 2023 in Comp. App (AT)

(CH) (INS.) No. 345 / 2022)

**WITH**

**Company Appeal (AT) (CH) (Ins) No. 346/2022**

**(Filed under Section 61 of the Insolvency and Bankruptcy Code, 2016)**

**Arising out of the Impugned Order dated 03/08/2022 in**

**IA No. 151/2022 in C.P.(IB) No. 159/10/AMR/2019 passed by the**

**Adjudicating Authority, (National Company Law Tribunal, Amaravati  
Bench, Mangalagiri)**

**In the matter of :**

**M/s Bank of India,**

Represented by its Chief Manager,

Having its Branch situated at

D. No. 18-1-24/C, Vaishnavi Towers, K.T. Road,  
Tirupathi – 517501

...Appellant

## Versus

### **Ms. Kalpana G**

Liquidator for M/s. Nithin Proteins Private Limited,  
Reg. No. IBBI/IPA-001/IP-P00756/2017-2018/11288,  
MSKM Group, Flat No. 1209, 11<sup>th</sup> Floor,  
Vasavi MPM Grand, Yellareddyguda Road,  
Ameerpet, Hyderabad - 500038.

...Respondent No. 1

### **Immaneni Eswara Rao, (Present Liquidator)**

(IBBI/IPA/-001/IP-PO1224/2018-2019/11943),  
R/o. 40-26-22, Mohiddin Street,  
Opp. BSNL Exchange Labbipeta, MG Road,  
Vijayawada, Krishna,  
Andhra Pradesh – 520010.

...Respondent No. 2

(Impleaded as per order dated 19/06/2023  
in IA No. 19 / 2023 in Comp. App (AT)  
(CH) (INS.) No. 346 / 2022)

### **Present :**

For Appellant : Mr. Umasuthan, Advocate

For Respondent No.1 : Ms. G. Kalpana. (Erstwhile Liquidator)

For Respondent No.2 : Mr. Nithin Pavuluri (Present Liquidator)

## **J U D G M E N T**

### **(Virtual Mode)**

**19/06/2023:**

**Justice M. Venugopal, Member (Judicial):**

‘Heard’ the Learned Counsel for the ‘Appellant’ / ‘Bank’. For ‘Respondent No. 1 / Liquidator’ (Erstwhile Liquidator), Ms. Kalpana. G, appears. For ‘Respondent No. 2 / Present Liquidator’, Mr. Nithin Pavuluri,

appears, in Comp. App. (AT) (CH) (INS.) Nos. 342, 343, 344, 345 and 346 of 2022.

2. The 'Adjudicating Authority' / 'Tribunal', while passing the 'Order' in IA No. 150/2022 in C.P.(IB) No. 157/10/AMR/2019, IA No. 154/2022 in C.P.(IB) No. 174/10/AMR/2019, IA No. 152/2022 in C.P.(IB) No. 158/10/AMR/2019, IA No. 153/2022 in C.P.(IB) No. 160/10/AMR/2019, IA No. 151/2022 in C.P.(IB) No. 159/10/AMR/2019 on 03/08/2022 at Paragraph No. 4, had clearly observed the following:

*4. "So far as the fee of the liquidator is concerned, the claim seems to be moderate and reasonable. Hence the SCC shall consider and approve the same, as prayed for, if otherwise found feasible."*

and consequently, 'allowed', the 'Application'.

3. According to the Learned Counsel for the 'Appellant' / 'Bank' (in all 'Appeals'), the '1<sup>st</sup> Respondent', is statutorily estopped from abandoning her office to act as the 'Liquidator' of the Corporate Debtor', in a 'premature manner', without completing the 'Assignment', in question. To put it differently, the plea of the 'Appellant' / 'Bank', is that the 'Adjudicating Authority' / 'National Company Law Tribunal', Amaravati Bench, Mangalagiri', had committed an 'error', in entertaining the IA No. 150/2022 in C.P.(IB) No. 157/10/AMR/2019, IA No. 154/2022 in C.P.(IB) No. 174/10/AMR/2019, IA No. 152/2022 in C.P.(IB) No. 158/10/AMR/2019, IA

No. 153/2022 in C.P.(IB) No. 160/10/AMR/2019, IA No. 151/2022 in C.P.(IB) No. 159/10/AMR/2019 on 03/08/2022, filed by the '1<sup>st</sup> Respondent', for discharging her, from her office, as 'Liquidator' of the Corporate Debtor'.

4. The second contention advanced on behalf of the 'Appellant'/ 'Bank' is that, the '1<sup>st</sup> Respondent'/ 'Former Liquidator', is not entitled to get any 'Remuneration', whatsoever, till the sale of 'Liquidation Assets' of the 'Corporate Debtor' is 'complete', though, she is 'eligible' for the 'Recurring Operative Expenditure'.

5. The 'Erstwhile Liquidator' / '1<sup>st</sup> Respondent', appearing in person, points out, before this 'Tribunal, that she is entitled to get 'Remuneration' of Rs. 1,00,000/- p.m., (Rupees One Lakh Only), in respect of the functions, she had performed, as 'Liquidator' and added further, Rs. 25,000/- p.m. (Rupees Twenty Five Thousand Only), she is entitled to the support team of 'Liquidator', from 05/01/2022, till the handing over of the documents, to the 'new Liquidator', on 'Pro-rata Basis'.

6. It is not in dispute that the '1<sup>st</sup> Respondent' / 'Erstwhile Liquidator', had handed over the documents to the '2<sup>nd</sup> Respondent' / 'New Liquidator', on 25/08/2022, and 'Physical possession' of the 'Corporate Debtor's

Properties’, were also handed over to the ‘2<sup>nd</sup> Respondent’/ ‘New Liquidator’, on 14/09/2022.

7. In view of the averment, made by the ‘1<sup>st</sup> Respondent’ / ‘Erstwhile Liquidator’, as seen from the ‘Status Report’, filed to that effect, before this ‘Tribunal’, in the instant ‘Appeals’, and also, on going through the ‘Impugned Order’, passed by the ‘Adjudicating Authority’ / ‘Tribunal’ in IA No. 150/2022 in C.P.(IB) No. 157/10/AMR/2019, IA No. 154/2022 in C.P.(IB) No. 174/10/AMR/2019, IA No. 152/2022 in C.P.(IB) No. 158/10/AMR/2019, IA No. 153/2022 in C.P.(IB) No. 160/10/AMR/2019, IA No. 151/2022 in C.P.(IB) No. 159/10/AMR/2019 on 03/08/2022, this ‘Tribunal’, comes to a resultant conclusion that the ‘Remuneration’ of Rs. 1,00,000/- p.m. (Rupees One Lakh Only), claimed by the ‘Former Liquidator’, after discharging her duties as ‘Liquidator’ and Rs. 25,000/- p.m. (Rupees Twenty Five Thousand Only) claimed by her, to the ‘Support Team of Liquidator’, from 05/01/2022, till the date of handing over of the documents on 25/06/2022, and physical possession of the Corporate Debtor’s properties to the ‘new Liquidator’, on 14/09/2022, is found by this ‘Tribunal’ to be a ‘reasonable’ and a ‘moderate Claim(s)’ and the ‘Stakeholders Consultation Committee’, is directed to earnestly, consider and approve the same, ofcourse, within ‘**four weeks**’ from ‘**Today**’, from the date of passing of this ‘**Order**’, by taking a practical, purposeful,

meaningful, pragmatic and a rational approach, with a view to secure the 'ends of Justice'.

With the aforesaid observations, the instant Company Appeal (AT) (CH) (INS.) No. 342 of 2022, Company Appeal (AT) (CH) (INS.) No. 343/2022, Company Appeal (AT) (CH) (INS.) No. 344 of 2022, Company Appeal (AT) (CH) (INS.) No. 345 of 2022 and Company Appeal (AT) (CH) (INS.) No. 346 of 2022 stand 'disposed of'. No costs.

**[Justice M. Venugopal]**  
**Member (Judicial)**

**[Shreesha Merla]**  
**Member (Technical)**

SR / NG