

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH
(Video Conference)**

**PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 17.08.2022 AT 10.30 AM**

TC/CP. Nos.	CA/IA No.	Section/ Rule	Name of Parties
CP(IB)No.68/10/AMR/2021	IA(IBC)/137/2022	33(1)(a) of IBC	Chinna Guruppa (RP of KPR Universal Holdings Private Limited)

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

IA(IBC)/137/2022 is allowed, vide _____.

**JUSTICE TELAPROLU RAJANI
MEMBER JUDICIAL**

*NCLT Amaravati Bench
IA No. 137/2022
IN
CP (IB) No.68/10/AMR/2021*

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH AT MANGALAGIRI**

*** **

**IA No. 137/2022
IN
CP (IB) No.68/10/AMR/2021**

Under Section 33(1)(a) of the Insolvency and Bankruptcy Code, 2016

**In the matter of
M/s. K.P.R UNIVERSAL HOLDINGS PRIVATE LIMITED**

Between:

Mr. Chinna Gurappa,
Resolution Professional for
M/s. K.P.R Universal Holdings Private Limited,
Flat No.E1, Plot No.45, Surya Residency,
Siddartha Nagar, Vengalrao Nagar Post,
Hyderabad, Telangana-500038.

... **Applicant/ Resolution Professional**

Date of Pronouncement of Order: 17. 08.2022

CORAM:

Justice Telaprolu Rajani, Member Judicial

Appearance:

For Applicant : Mr. Chinna Gurappa, RP

Per: Justice Telaprolu Rajani, Member Judicial

Sd/-

ORDER

1. This is an Application filed by the Resolution Professional under Section 33 (1)(a) of the Insolvency and Bankruptcy Code, 2016 (the Code) seeking orders for Liquidation of the Corporate Debtor i.e. M/s. K.P.R Universal Holdings Private Limited and for appointment of Mr. Chinna Gurappa, Resolution Professional as Liquidator.
2. The brief facts of the Application are that:
 - I. The NCLT, Amaravati vide order dated 19.01.2022 admitted the Petition i.e., CP (IB) No.68/10/AMR/2021 under Section 10 of the Insolvency Bankruptcy Code, 2016 initiating Corporate Insolvency Resolution Process (CIRP) of M/s. K.P.R Universal Holdings Private Limited and appointed Mr.Chinna Gurappa, as the Interim Resolution Professional (IRP) and directed him to take charge of the Corporate Debtor and take necessary steps in furtherance of CIRP.
 - II. The Interim Resolution Professional has issued Public Announcement on 02.04.2022, for inviting EoI in Form-G. But no EoIs were received.
 - III. In the 4th CoC meeting held on 02.05.2022, the Resolution Professional (RP) informed the CoC about the non-receipt of

Sd/-

EoIs. The CoC expressed their intention to pass resolution for liquidation of the Corporate Debtor with 100% voting.

3. Hence the Applicant came up with this application and prayed to appoint him as Liquidator and gave his consent to act as liquidator.
4. From the above, it would appear that despite all possible steps as required under the Code, taken during the CIRP, the CoC did not receive any viable proposal for revival of the Company.

ORDER

5. Heard. In view of the facts stated in the Application, this Tribunal allows the Application with the following directions.
 - a) Mr.Chinna Gurappa, (Registration No. IBBI/IPA-003/ICAI-N-00261/2020-2021/13035), having office at Flat No.E1, Plot No.45, Surya Residency, Siddartha Nagar, Vengalrao Nagar Post, Near ICICI Bank Limited, Kalyan Nagar Branch, Hyderabad, Telangana - 500038, E-mail ID:c_gurappa@rediffmail.com, Mobile No.9912171234 is appointed as the Liquidator. No disciplinary proceeding is pending against him as per the IBBI website.
 - b) He shall issue public announcement stating that Corporate Debtor is in Liquidation.

sdlr

- c) The Moratorium declared under Section 14 of the IBC, 2016 shall cease to operate here from.
- d) 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.
- e) 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.
- f) 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.
- g) Personnel connected with the Corporate Debtor shall extend all assistance and cooperation to the Liquidator as will be required for managing its affairs.
- h) The Liquidator shall be entitled to such fees as may be specified by the Board in terms of Section 34 (8) of the Code.

Sd/-

NCLT Amaravati Bench

IA No. 137/2022

IN

CP (IB) No.68/10/AMR/2021

- i) 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.
- j) 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, Andhra Pradesh, the Registered Office of the Corporate Debtor; and the Liquidator.
6. With the above directions I.A.No.137/2022 in CP (IB) No.68/10/AMR/2021 is disposed of. Hence this Order

Sd/-

JUSTICE TELAPKOLU RAJANI
MEMBER JUDICIAL