



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

**PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL  
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 25.01.2023 AT 10.30 AM**

TC/CP. Nos.	CA/IA No.	Section/ Rule	Name of Parties
CP(IB)No.126/9/AMR/2022		9 of IBC	Kriyas Unipro Private Limited Vs. BFIP Enterprises Private Limited

**ORDER**

Mr.K.Dheeraj, Counsel for the OC present. Mr.Ch.Srinivasa Rao,  
Counsel for the CD present.

Orders pronounced. CP(IB)/126/9/AMR/2022 is admitted, vide separate  
orders.

Sd/-  
**JUSTICE TELAPROLU RAJANI  
MEMBER JUDICIAL**

*RSN*



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

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**CP (IB)/126/9/AMR/2022**

**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. BFIP ENTERPRISES PRIVATE LIMITED**

**Between:**

M/s. Kriyas Unipro Private Limited,  
Door No.23/1152, Arvind Nagar,  
Nellore, Andhra Pradesh -524003

**... Operational Creditor**

**AND**

M/s. BFIP Enterprises Private Limited,  
H.No.7-194, Raghavendra Nagar,  
Satyanarayana Puram, Tirupati,  
Chittoor, Andhra Pradesh -517507

**... Corporate Debtor**

**Date of pronouncement of orders: 25.01.2023**

**CORAM:**

**Justice Telaprolu Rajani, Member Judicial.**

**Appearance:**

For Operational Creditor : Mr. K.Dheeraj, Advocate.  
For Corporate Debtor : Mr. Bikki Raveendra Babu &  
Mr.Ch.Srinivasa Rao, Advocates.



**ORDER**

1. This Petition is filed by M/s. Kriyas Unipro Private Limited, i.e., the Operational Creditor (“in short OC”) against M/s. BFIP Enterprises Private Limited i.e., the Corporate Debtor (“in short CD”) seeking to initiate Corporate Insolvency Resolution Process (CIRP) against the CD for the default committed in discharging the debt of Rs.1,19,39,426/- that was due to the OC.
2. The facts as stated in the Synopsis are as follows:
  - i). The CD is in the business of purchase of steam coal from various companies and sell to its customers on commission basis. The CD has requested the OC for supply of the steam coal and raised Purchase Orders (POs) on the same to the OC vide Purchase Order No.BIPPL/005/21-22 dated 10.03.2022 and BIPPL/001/22-23 dated 01.04.2022. Further, the OC, accepting the order, has supplied steam coal in bulk which were from the Indonesian origin to which the OC has raised invoices from 17.03.2022 to 24.05.2022 for a total amount of Rs.1,47,39,426/-.
  - ii). On 23.03.2022, the CD paid part of the payment i.e., 28,00,000/- towards the POs raised. Thereafter, the CD has not paid any amounts towards the POs. The outstanding amount is Rs.1,19,39,426/- relating to provision of goods and it is unpaid operational debt. The OC filed bank statement to show that the unpaid operational debt has not been paid by the CD.



- a) The OC sent the demand notice dated 30.09.2022 to the CD demanding an outstanding payment and the same was received by the CD on 07.10.2022. The CD neither made any payment nor has given any reply to the demand notice. Hence this Petition, seeking to initiate CIRP.
3. No counter reported by the counsel for the CD. The Counsel appearing for the CD does not deny the fact that the amount claimed by the OC is due and that the CD has committed default in discharging the same.
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 OC did not suggest any name as Insolvency Resolution Professional (IRP) and sought the Tribunal to appoint an IRP. Hence, **Mr.Kantipudi Venkata Raju**, (Registration No.IBBI/IPA-002/IP-N01125/2021-2022/13675) as appointed as Insolvency Resolution Professional (IRP).

### **ORDER**

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

- i. **Mr.Kantipudi Venkata Raju**, (Registration No.IBBI/IPA-002/IP-N01125/2021-2022/13675), having office at 4-198, Manikya Nagar



VTC, Kakinada, East Godavari District, Andhra Pradesh-533005; e-mail: **kantipudiven@gmail.com**; Mobile:9848835882; Mobile: 8019062958 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 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.

**Sd/- dated 25.01.2023**

**JUSTICE TELAPROLU RAJANI  
MEMBER JUDICIAL**

*Swamy Naidu*