

SL. No.1

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

PHYSICAL HEARING

**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 14.12.2023, At 10:30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/789/2023 in Company Petition IB/320/2021
NAME OF THE COMPANY	Srikanth International Pvt Ltd
NAME OF THE PETITIONER(S)	Patabi Enterprises
NAME OF THE RESPONDENT(S)	Srikanth International Pvt Ltd
UNDER SECTION	9 of IBC

ORDER

IA (IBC)/789/2023

Orders pronounced, recorded vide separate sheets. In the result, application is dismissed.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH - II

I.A.No.789 of 2023 in
CP (IB) No.320/09/HDB/2021

Between:

M/s. Sai Ayyappa Traders,
D.No.24-12-17, Peddadavari Street,
Sreerampuram,
Bhimavaram -534 202

....Applicant

Vs

Dr. Immaneni Eswara Rao,
Resolution Professional of
M/s. Srikanth International Private Ltd,
#40-26-22, Mohiddin Street,
Chandramoulpuram, Opp: Telephone Exchange,
M.G. Road, Labbipeta,
Vijayawada – 500 010.

.... Respondent

In the matter of:

M/s. Pattabi Enterprises

.... Operational Creditor

Vs.

M/s. Srikanth International Pvt. Ltd.

.... Corporate Debtor

Date of order: 14.12.2023

CORAM:

Hon'ble Sri Rajeev Bhardwaj, Member (Judicial)

Hon'ble Sri Sanjay Puri, Member (Technical)

Counsels present:

For the Applicant : Mr. Konala Sekhar, Advocate
For the Respondents : Mr. VSR Avadhani, Advocate
Heard on : 11.12.2023

[PER: SANJAY PURI]

ORDER

1. This application has been filed by a creditor of the Corporate Debtor (CD), asserting a claim of Rs 6,74,01,849 owed by the CD, which entered Corporate Insolvency Resolution Process (CIRP) on 30.06.2022.
2. In support of their claim, the Applicant has presented a copy of a letter¹ dated 23.06.2021, purportedly written by the CD. Notably, this letter is addressed to State Bank of India rather than the Applicant, and there is no evidence of its receipt by any party.
3. Additionally, the Applicant has submitted 158 "RAW MATERIAL CHALLAN/INVOICE" documents² with varying amounts, issued by the CD ostensibly for prawns received between 11 July 2018 and 12 August 2019, totalling more than Rs 17 crores. These documents indicate a substantial quantity of material supplied (in thousands of Kg), yet lack essential details such as delivery vehicle information, weigh slip etc. making it difficult to confirm the actual receipt of such a large supply over a five-year period. Notably again, the documents supplied are those of the CD and not of the Applicant who has made the claim. Not a single invoice raised by the Applicant for supply of goods to the CD has been brought on record.

¹ Page 17 of the Application

² Page 18 to 174 of the Application

4. The claim made by the Applicant was rightly rejected by the Resolution Professional. The rejection, as communicated, was based on the grounds of a significant delay.
5. The CIRP commenced on 30 June 2022, and any claim could have been submitted within 90 days thereof, i.e., by 28.09.2022. However, the Applicant filed the claim on 29 March 2023, reflecting a delay of more than 180 days. Furthermore, the claim lacked reliable documentation, and the inclusion of interest amount had no discernible basis.
6. The Applicant's arguments regarding the application of the Limitation Act hold no merit, as the Resolution Professional did not reject the claims on the grounds of being time-barred under the Limitation Act.

For these reasons, the application is dismissed.

Sd/-

**(SANJAY PURI)
MEMBER (TECHNICAL)**

Sd/-

**(RAJEEV BHARDWAJ)
MEMBER (JUDICIAL)**

VL