



Sl. No.3

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH  
(Virtual Hearing)**

**PRESENT: SHRI RAJEEV BHARDWAJ – MEMBER (JUDICIAL)  
: SHRI SANJAY PURI – MEMBER (TECHNICAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 22.02.2024 AT 01:45 P.M.**

TC/CP. Nos.	CA/IA No.	Section / Rule	Name of Parties
CP(IB)/133/10/AMR/2022	Main Case	10 of IBC	Kaanha Shipping Private Limited
	IA(IBC)/431/2023	U/Reg. 33(1), 33(2) & 34(1) r/w Sec 60(5) of IBC, 2016	Gopi Krishna Byadigera, Resolution Professional of Kaanha Shipping Private Limited

**ORDER**

**IA (IBC)/431/2023:**

Mr. Nikhil Vaka, Ld. Counsel for the RP present. Orders pronounced. IA(IBC)/431/2023 is allowed and disposed of and recorded vide separate sheets.

Sd/-

**SANJAY PURI  
MEMBER (TECHNICAL)**

Sd/-

**RAJEEV BHARDWAJ  
MEMBER (JUDICIAL)**



**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH**

\*\*\* \*\*

IA(IBC)/431/2023  
IN  
CP (IB)/133/10/AMR/2022

[Under Section 33 (1), (2) and 34(1) Read with Section 60(5) of Insolvency and Bankruptcy Code, 2016]

**In the matter of**  
**M/s. KAAHA SHIPPING PRIVATE LIMITED**

Mr.Gopi Krishna Byadigera  
Resolution Professional of  
M/s. Kaanha Shipping Private Limited (CD)  
# 2-2-271/73/1, Plot No.73,  
Lakshmi Enclave, Phase-2,  
Macha Bolarum City, Hyderabad – 500010  
Email: [bgopikrishna2000@gmail.com](mailto:bgopikrishna2000@gmail.com)

..... Applicant/RP

**Order Pronounced on: 22.02.2024**

**Coram:**

**SHRI RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)**  
**SHRI SANJAY PURI, HON'BLE MEMBER (TECHNICAL)**

**Appearance:**

For Applicant/RP : Mr. Nikil Vaka & Mr. Srinivas Goud, Advocates

Sd/-

Sd/-

[ PER: BENCH ]

ORDER

1. This is an Application filed by the Resolution Professional under Section 33 (1), (2) and 34(1) read with Section 60(5) of the Insolvency and Bankruptcy Code, 2016 seeking orders for Liquidation of the Corporate Debtor i.e., M/s. **KAANHA SHIPPING PRIVATE LIMITED**.

2. The brief facts of the Application are:

- i. The Company Petition i.e., CP (IB)/133/10/AMR/2022 was admitted by the Tribunal vide its order dated 04.07.2023. Mr.Gopi Krishna Byadigera (Applicant herein), was appointed as Interim Resolution Professional (IRP).
- ii. The Applicant made public announcement on 06.07.2023 in Form A, in widely circulated newspapers i.e., Times of India (English Newspaper) and Prajashakthi (Telugu Newspaper) to invite claims from the creditors of the Corporate Debtor. In response to the public announcement, the Applicant received claims from two Operational Creditors i.e. 1) Board of Visakhapatnam Port Authority (99.75%) & 2) Sub-Regional Office, Employees State Insurance Corporation (0.25%). The admitted claim amount of both the Operational Creditors is Rs.4,15,32,468/-. There are no claims from the Financial Creditors, hence, the

Sd/-

Sd/-

Applicant constituted the Committee of Creditors (CoC) with Operational Creditors.

- iii. In the 1<sup>st</sup> CoC Meeting held on 03.08.2023, the Applicant apprised the CoC and discussed on various tasks, presented estimated budget for the CIRP of the CD, the appointment of Registered Valuers and also to ratify and approve the CIRP expenses incurred by him and in the same meeting the erstwhile directors of the CD apprised the CoC that the CD does not have any assets and operations and requested to keep the cost of CIRP to minimal and the Applicant suggested the CoC, the CoC can pursue liquidation of the CD and the Applicant opened the window for voting on the resolutions proposed and the deadline for voting was extended by many occasions on the request of lead member of CoC. The Applicant received the voting sheet from the lead member of the CoC on 01.11.2023 and immediately circulated the voting results on the same day.
- iv. In the 2<sup>nd</sup> CoC meeting held on 08.11.2023, the CoC discussed the issue in detail and felt that there are no assets or any ongoing operations of the CD and the CoC is not willing to bear any cost for the ongoing CIRP process. Therefore, the CoC decided and unanimously resolved to liquidate the CD by authorising the Applicant to file an application to the Adjudicating Authority seeking for liquidation of the CD and also resolved the fee of the

Sd/-

Sd/-

Liquidator as Rs.1,00,000/- per month and his expenses as actuals. Hence, this Application.


3. 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. The OC did not suggest any name as Liquidator. Hence, Mr. Kantipudi Venkata Raju, (Registration No. IBBI/IPA-002/IPN01125/2021-2022/13675) is appointed as Liquidator from the Amaravati Zonal IPs list provided by the IBBI.

**ORDER**

4. In view of the facts stated in the Application, this Tribunal allows the Application with the following directions.
- a) Mr. KANTIPUDI VENKATA RAJU, (Registration No. IBBI/IPA-002/IPN01125/2021-2022/13675), having office at 4-198, Manikya Nagar VTC, Kakinada, East Godavari District, Andhra Pradesh-533005; e-mail: **kantipudiven@gmail.com**, **MOBILE: 9848835882** is appointed as the Liquidator. No disciplinary proceedings are pending against him as per the IBBI website. He is directed to file his written consent forthwith.
- b) He shall issue public announcement stating that Corporate Debtor is in Liquidation.

Sd/r

Sd/r

- 
- 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.
  - i) This Order shall be deemed to be a notice of discharge to the officers, employees and workmen of the Corporate

Sd/-

Sd/-

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.

5. With the above directions, IA(IBC)/431/2023 in CP (IB)/133/10/AMR/2022 is disposed of. Hence this Order.

Sd/-

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

Sd/-

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

*Swamy Naidu (PS)*