

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

**PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 08.11.2021 AT 10.30  
AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CP(IB) NO. 215/9/AMR/2019
NAME OF THE COMPANY	Guntur Multi Packing Industries Pvt Ltd
NAME OF THE PETITIONER(S)	Sudhaa Varshini Paper Mills Pvt Ltd
NAME OF THE RESPONDENT(S)	Guntur Multi Packing Industries Pvt Ltd
UNDER SECTION	9 OF IBC

**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**

Petition is Admitted. Orders pronounced vide separate <sup>order</sup> sheets. Sri Siva Sai Hari Bhaskar Neti appointed as IRP.

  
**JUSTICE TELAPROLU RAJANI  
MEMBER JUDICIAL**

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH**

\*\*\* \*\*

**CP (IB) No. 215/9/AMR/2019**

**In the matter of a Petition under Section 9 of the Insolvency and  
Bankruptcy Code, 2016  
AND**

**In the matter of  
M/s. GUNTUR MULTI PACKAGING INDUSTRIES PVT LTD**

**Between**

M/s. Sudhaavarshini Paper Mills Pvt Ltd,  
Sy.No.176 & 177, Malkapur Village,  
Hatnoora Mandal, Sanga Reddy District,  
Telanagana - 502313.

**... Operational Creditor**

**AND**

M/s. Guntur Multi Packaging Industries Pvt Ltd,  
Plot No. 1/2/33 & 34, Phase -4,  
Auto Nagar, Guntur -522001.

**... Corporate Debtor**

**Date of Order: 08.11.2021**

**CORAM:**

**Justice Telaprolu Rajani, Member Judicial.**

**Appearance:**

For Operational Creditor : Ms. Shravya Murthy, Advocate.  
For Corporate Debtor : None appeared.

**ORDER**

1. This Application is filed by M/s. Sudhaavarshini Paper Mills Pvt Ltd, seeking initiation of Corporate Insolvency Resolution Process in respect of M/s. Guntur Multi Packaging Industries Pvt Ltd under Section 9 of the Insolvency and Bankruptcy Code, 2016. Operational Creditor claims. The Corporate Debtor defaulted in making payment of Rs.10,12,604/- towards invoices raised against

*Handwritten signature*

the goods supplied. Hence petition under Section 9 of Insolvency and Bankruptcy Code, 2016 (referred to as "Code") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 seeking admission of the Petition, initiation of Corporate Insolvency Resolution Process (CIRP), granting moratorium and appointment of Insolvency Resolution Professional (IRP) as prescribed under the Code and Rules thereon.

2. The Counsel for the Operational Creditor submits that M/s. Guntur Multi Packaging Industries Pvt Ltd. (hereinafter referred to as "Corporate Debtor") engaged the services of M/s. Sudhaavarshini Paper Mills Pvt Ltd., (hereinafter referred to as "Operational Creditor") to utilise the finished kraft paper supplied by the Operational Creditor.
3. The Operational Creditor issued demand notice dated 18.02.2019 to the Corporate Debtor. The Corporate Debtor issue reply notice dated 22.02.2019 stating that, is unable to pay the debts in time and due to their unfavourable circumstances it got delayed. No payment was made towards the demanded debt.
9. I heard the counsel for the Operational Creditor and perused the averments made in the Petition as well as the documents annexed along with the Petition. It is evident that the Corporate Debtor did not pay any amount towards the operational debt of the Operational Creditor. The Corporate Debtor did not file counter inspite of granting several adjournments. By virtue of order dated 24.11.2020, the Tribunal forfeited the right of the Corporate Debtor to file counter and the matter was listed for arguments. The Counsel for the Corporate Debtor did not appear thereafter. Hence it can be understood that the Corporate Debtor does not have

*Place*

anything to submit in opposition to the contentions made by the Operational Creditor.

10. 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 Operational Creditor did not suggest any name as Insolvency Resolution Professional (IRP) and sought the Tribunal to appoint an IRP. Hence **Mr. Siva Sai Hari Bhaskar Neti**, (Registration No. IBBI/IPA-001/IP-P-02204/2020-2021/13468), is appointed as the Interim Resolution Professional.

### ORDER

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

- i. **Mr. Siva Sai Hari Bhaskar Neti**, (Registration No. **IBBI/IPA-001/IP-P-02204/2020-2021/13468**), having office at 43-4-4/9, CV Delight, Subbalaxmi Nagar, Near Srikanya Theatre, Visakhapatnam, Andhra Pradesh-530016; e-mail: [nsshbhaskar@rediffmail.com](mailto:nsshbhaskar@rediffmail.com); Mobile: **9848192453** is appointed as the Interim Resolution Professional. No disciplinary proceeding is pending against him as per the IBBI website. He is directed to file his written consent in Form No. 2 forthwith.
- 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.

*gaur*

- 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.

*Raw*

**JUSTICE TELAPROLU RAJANI  
MEMBER JUDICIAL**

*Swamy Naidu*