

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - I
CHENNAI

30

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 11-02-2020

PRESENT: SHRI R VARADHARAJAN, MEMBER-JUDICIAL
SHRI. ANIL KUMAR B, MEMBER - TECHNICAL

APPLICATION NUMBER : MA/463/2019 IN
PETITION NUMBER : CP/603/IB/2019
NAME OF THE PETITIONER(S) : GOPAL KRISHNA RAJU (RP)
(ANANDRAM DEVELOPERS PVT LTD)
NAME OF THE RESPONDENT(S) :
UNDER SECTION : Sec 33 OF IBC

S.No. NAME (IN CAPITAL) DESIGNATION SIGNATURE
REPRESENTATION FOR WHOM

ANANT MERATHIA
RISHI SRINIVAS

counsel for
APPLICANT



Gopal Krishna Raju

RP




P. Elayajay Kumar
G. Ramesh

Ms Kamaldeep & Associates Financial
Creditor

Akash Deep

Authorized
officer

Financial
Creditor

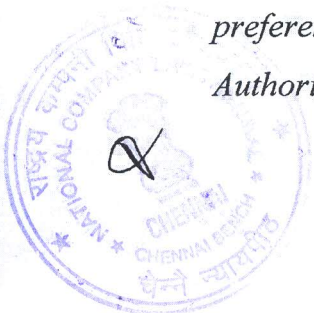




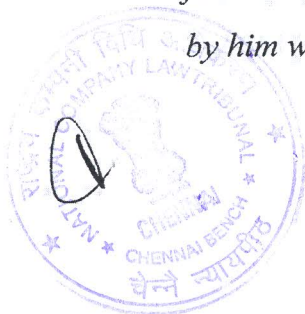
ORDER

Ld. Counsels for the parties are present. Pursuant to the reference made to IBBI for naming a suitable Resolution Professional (“RP”) as Liquidator for the Corporate Debtor. In the circumstances, in compliance with the order dated 31.12.2019 passed by this Tribunal, IBBI has recommended the name of the RP viz., **Ms. Santhanam Rajashree with Regn. No. IBBI/IPA-002/IP-N00330/2017-18/10935** vide its communication dated 13.01.2020 to be appointed as Liquidator. Under the circumstances, the said RP viz., Ms. Santhanam Rajashree is appointed as Liquidator of the Corporate Debtor/Company liquidation and proceed with the liquidation process of the said company subject to the following terms of the directions :

- a) *The Liquidator shall strictly act in accordance with the provisions of IBC, 2016 and the attendant Rules and regulations including Insolvency and Bankruptcy (Liquidation Process) Regulations, 2017 as amended upto date enjoined upon him.*
- b) *The Liquidator shall issue the public announcement that the Corporate Debtor is in liquidation. In relation to officers/ employees and workers of the Corporate Debtor, taking into consideration Section 33(7) of IBC, 2016, this order shall be deemed to be a notice of discharge.*
- c) *The Liquidator shall investigate the financial affairs of the Corporate Debtor particularly, in relation to preferential transactions/ undervalued transactions and such other like transactions including fraudulent preferences and file suitable application before this Adjudicating Authority.*



- d) *The Registry is directed to communicate this order to the Registrar of Companies, Chennai and to the Insolvency and Bankruptcy Board of India;*
- e) *In terms of section 178 of the Income Tax Act, 1961, the Liquidator shall give necessary intimation to the Income Tax Department. In relation to other fiscal and regulatory authorities which governs the Corporate Debtor, the Liquidator shall also duly intimate about the order of liquidation.*
- f) *The order of Moratorium passed under Section 14 of the Insolvency and Bankruptcy Code, 2016 shall cease to have its effect and that a fresh Moratorium under section 33(5) of the Insolvency and Bankruptcy Code shall commence.*
- g) *The Liquidator is directed to proceed with the process of liquidation in a manner laid down in Chapter III of Part II of the Insolvency and Bankruptcy Code, 2016.*
- h) *The Liquidator is directed to investigate the financial affairs of the Corporate Debtor in terms of the provisions of Section – 35(1) of IBC, 2016 read with relevant rules and regulations and also file its response for disposal of any pending Company Applications during the process of liquidation.*
- i) *The Liquidator shall submit a Preliminary report to this Tribunal within 75 (seventy-five) days from the liquidation commencement date as per regulation 13 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016. Further such other or further report as required to be filed under the relevant Regulations, in addition, shall also be duly filed by him with this Adjudicating Authority.*



j) Copy of this order be sent to the Financial creditors, Corporate Debtor and the Liquidator for taking necessary steps and for extending the necessary co-operation in relation to the Liquidation process of the Corporate Debtor, viz., company-in-liquidation.

The application stands disposed of with the aforesaid terms.

-SD-

(ANIL KUMAR B)
MEMBER (TECHNICAL)



Certified to be True Copy

-SD-

(R.VARADHARAJAN)
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH
DEPARTMENT BI-AVAN, 3rd FLOOR
RAJAJI SALAI, CHENNAI-600007