

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH – II, CHENNAI**

**IA(IBC)/719(CHE)/2023**

**In**

**CP(IB)/278(CHE)/2021**

*(filed under Section 33(1) of the Insolvency & Bankruptcy Code, 2016)*

*In the matter of Anu Engitech Private Limited*

**Mr. Sanjeevi C**

Interim Resolution Professional of Anu Engitech Private Limited

Door No. 7/43-114, Shiradi Avenue, Nearby CRI Pumps,

Keeranatham Post, Coimbatore – 641 035

... Applicant

**IA(IBC)/912(CHE)/2022**

**In**

**CP(IB)/278(CHE)/2021**

*(filed under Section 60(5) of the Insolvency & Bankruptcy Code, 2016)*

**Mr. Sanjeevi C**

Interim Resolution Professional of Anu Engitech Private Limited

Door No. 7/43-114, Shiradi Avenue,

Nearby CRI Pumps, Keeranatham Post,

Coimbatore – 641 035

... Applicant

*-Versus-*

1. Mr. Murali  
11/12, Gummidipoondi,  
Balakrishnapuram,  
Paleswarankandigai,  
Tiruvallur – 600 034
2. M/s. Union Bank of India  
Nungambakkam Branch -3,  
Gee Gee Emerald, 1<sup>st</sup> Floor, 151,  
Village Road, Nungambakkam,  
Chennai – 600 034

... Respondents

**IA(IBC)/397(CHE)/2022**

**In**

**CP(IB)/278(CHE)/2021**

*(filed under Section 19(2) of the Insolvency & Bankruptcy Code, 2016)*

**Mr. Sanjeevi C**

Interim Resolution Professional of Anu Engitech Private Limited  
Door No. 7/43-114, Shiradi Avenue,  
Nearby CRI Pumps, Keeranatham Post,  
Coimbatore – 641 035

... Applicant

*-Versus-*

1. Mr. Nagarajan Hanumanth Rao  
Erstwhile Director of Anu Engitech Private Limited  
No. 62, 4<sup>th</sup> Main Road, Natesan Nagar,  
Virugambakkam, Chennai – 600 092
2. Mr. Krshinamoorthy Maruthur Hanumantha Rao  
Erstwhile Director of Anu Engitech Private Limited  
245G, 3<sup>rd</sup> Main Road, Natesan Nagar,  
Virugambakkam, Chennai – 600 092

... Respondents

**IA(IBC)/903(CHE)/2023**

**In**

**IA(IBC)/397(CHE)/2022**

**In**

**CP(IB)/278(CHE)/2021**

*(filed under Section 60(5) of the Insolvency & Bankruptcy Code, 2016)*

**Mr. Sanjeevi C**

Interim Resolution Professional of Anu Engitech Private Limited  
Door No. 7/43-114, Shiradi Avenue,  
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Coimbatore – 641 035

... Applicant

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Erstwhile Director of Anu Engitech Private Limited  
245G, 3<sup>rd</sup> Main Road, Natesan Nagar,  
Virugambakkam, Chennai – 600 092

... Respondents

3. Mr. Krishan  
15/8A, Madhavan Street,  
Mutthamiz Nagar,  
Pammal, Chennai – 600 075

... Proposed 3<sup>rd</sup> Respondent

4. M/s. Navin Housing & Properties Limited  
NAVIN's Triumph, No. 802 & 804, Anna Salai,  
Nandanam, Chennai – 600 035

... Proposed 4<sup>th</sup> Respondent

*Order Pronounced on 09<sup>th</sup> August 2023*

CORAM

**SANJIV JAIIN, MEMBER (JUDICIAL)**  
**SAMEER KAKAR, MEMEBR (TECHNICAL)**

**Appearances:**

*For Applicant* : Mr. Jayashankar Toti, Advocate  
*Interim Resolution Applicant* : Mr. C. Sanjeevi  
*For Respondent* : Ex-Parte

**COMMON ORDER**

**Per: SAMEER KAKAR, MEMBER (TECHNICAL)**

*(Heard through Video Conference)*

Under consideration are four applications filed by Mr. C. Sanjeevi, Interim Resolution Professional of Anu Engitech Private Limited (Corporate Debtor) seeking reliefs as follows,

IA/(IBC)/719(CHE)/2023 in CP/278(IB)/CB/2021

- a) *Pass an Order of the Liquidation of the Corporate Debtor i.e., Anu Engitech Private Limited under section 33(2) of the Insolvency & Bankruptcy Code, 2016;*
- b) *Appoint Mr. Sanjeevi C as the Liquidator of the Corporate Debtor; and*
- c) *To direct the CoC Members to be pay remuneration of the Interim Resolution Professional and Corporate Insolvency Resolution Process Cost;*
- d) *That the Hon'ble Tribunal may be pleased to pass such orders or further orders as the nature and circumstances of the case may require and thus render justice.*

IA/(IBC)/912(CHE)/2022 in CP/278(IB)/CB/2021

- a) *To direct the 1<sup>st</sup> & 2<sup>nd</sup> Respondents to attend the CoC Meetings Regularly;*
- b) *To direct the CoC Members to pay the remuneration of the Interim Resolution Professional;*
- c) *That the Hon'ble Tribunal may be pleased to pass such orders or further orders as the nature and circumstances of the case may require and thus render Justice.*

IA/(IBC)/397(CHE)/2022 in CP/278(IB)/CB/2021

- a) *That this Learned Adjudicating Authority may be pleased to issue suitable directions to the Respondents to Counsel-operate with the Resolution professional by handing over the possession of all the above stated relevant documents as mentioned in para 7; or*
- b) *Pass such orders or further orders, if any as this Learned Adjudicating Authority may deem to be fit and proper in the interest of the Justice.*

IA/(IBC)/903(CHE)/2023 in IA/(IBC)/397(CHE)/2022 in CP/278(IB)/CB/2021

- a) *To allow the instant Application*
- b) *That this Learned Adjudicating Authority implead the 3<sup>rd</sup> & 4<sup>th</sup> Respondents as a party in IA/(IBC)/397(CHE)/2022;*
- c) *Pass such orders or further orders, if any as this Learned Adjudicating Authority may deem to be fit and proper in the interest of the Justice.*

2. M/s. Anu Engitech Private Limited, the Corporate Debtor was admitted into Corporate Insolvency Resolution Process (herein after referred to as 'CIRP') based on an application moved by Mr. S. Murali, in the capacity of a Financial Creditor under Section 7 of the Insolvency & Bankruptcy Code, 2016 vide order dated 03.02.2022 passed by this Adjudicating Authority The Applicant herein was appointed as the Interim resolution professional.

3. It is stated that Form A was published on 05.02.2022 with last date for submission of claims as 18.02.2022 in "Financial Express" & "Malai Murasu". The Applicant constituted the Committee of Creditors (CoC) of the Corporate Debtor on 26.02.2022. It is stated that the 1<sup>st</sup> CoC meeting was scheduled to be held on 07.03.2022 however, none participated as a result of which the meeting was rescheduled on 08.03.2022. It is further stated that on 08.03.2022, when the 1<sup>st</sup> CoC was rescheduled, none of the members of the CoC was present. The Applicant/IRP circulated the minutes of the meeting by way of e-mail

dated 10.03.2022 for their approval within 24 hours from the receipt of the said e-mail.

4. It is stated that the Applicant on receipt of the claim forms, admitted the claims of the creditors viz., Union Bank of India, in the capacity of a Secured Creditor with 34.50% voting rights and Mr. Murali S, in the capacity of an Unsecured Creditor with 65.50% voting rights.

5. It is stated that the Erstwhile directors of the Corporate Debtor were not co-operative with the Applicant/IRP. The Applicant filed an application under Section 19(2) of the code in IA(IBC)/397(CHE)/2022. Directions were issued to the director to co-operate with the Resolution Professional. Accordingly, premises of the Corporate Debtor and the godown were inspected by the Resolution Professional. A compliance memo vide Dy. No. 275 dated 21.06.2022 was filed by the IRP.

6. It is stated that the 2<sup>nd</sup> CoC Meeting was held on 20.04.2022 at the premises of the Union Bank of India with the presence of the representative of the Union Bank of India, however, the other Unsecured Financial Creditor who held 65.50% in the CoC was absent. It is further stated that the 3<sup>rd</sup> CoC meeting was scheduled to be held on 07.06.2022 on online mode. However, none were present. Therefore, no

resolution could be passed. It is stated that Form-G was not published owing to non-cooperation of the members of the CoC. The 4<sup>th</sup> CoC meeting was scheduled to be held on 20.06.2022, however, none participated. In the meantime, the 180 days of the Corporate Insolvency Resolution Process period got over on 02.08.2023.


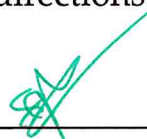
7. It is stated that in the absence of co-operation from the CoC and since 180 days of the Corporate Insolvency Resolution Process ends on 02.08.2022, the applicant filed two applications vide IA(IBC)/912(CHE)/2022 & IA(IBC)/932(CHE)/2022 seeking directions against the members of the CoC to attend the CoC meeting regularly under Section 60(5) of the Code and extension of the Corporate Insolvency Resolution Process period beyond 180 days under Section 12(2) of the Code respectively. It is stated that IA(IBC)/932(CHE)/2022 was dismissed vide order 13.09.2022 for the reasons that the application for extension of CIRP was filed without any resolution of the CoC.

8. It is stated that having no other option, the applicant has moved the instant application under Section 33 (1) of the code seeking liquidation of the Corporate Debtor. It is stated that the IRP has given his consent to act as Liquidator. The consent letter along with the AFA is appended along with the application.

9. In the light of the above facts and circumstances, as there exists pending application on the file of this Adjudicating Authority seeking directions against the CoC and under Section 19(2) of the code, and in the event of absence of pending approval of a Resolution Plan, it appears to us that there is no <sup>h</sup>revival prospectus under section 33(1) (a) of IBC, 2016. Taking into consideration that the CIRP period has come to an end and that no active participation of the CoC was rendered during meetings, this Adjudicating Authority deems it fit to Order for Liquidation of the Corporate Debtor viz., M/s. Anu Engitech Private Limited.

10. On verification of the IBBI portal, it is seen that the present IRP **MR. SANJEEVI C** has no disciplinary proceedings pending against him and has **AFA valid till 06.12.2023** vide AFA Certificate number AA3/11215/02/061223/300786.

11. In view of what has been stated above, we order for the liquidation of the Corporate Debtor. We appoint **MR. SANJEEVI C** with Reg. No: **[IBBI/IPA-003/IP-N000108/2017-2018/11215]** (e-mail ID: sanjeevicra@yahoo.co.in ) as the Liquidator to carry out the liquidation process subject to the following terms and 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 up to 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/ Guarantor, 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 a suitable application before this Adjudicating Authority.*
- d) *The Registry is directed to communicate this order to the Registrar of Companies, Chennai and 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 govern 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 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 individual 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 reports as are 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 cooperation in relation to the Liquidation process of the Corporate Debtor.*

12. With the above directions, IA(IBC)/719(CHE)/2023 in CP/278(IB)/CB/2021 stands *allowed* and *disposed of*.

13. Considering the order passed in IA(IBC)/719(CHE)/2023 in CP/278(IB)/CB/2021, IA(IBC)/912(CHE)/2022 in CP/278(IB)/CB/2021, IA(IBC)/397(CHE)/2022 in CP/278(IB)/CB/2021 become infructuous and are **disposed of**.

14. Since the application in IA(IBC)/397(CHE)/2022 is dismissed as infructuous, the application in IA(IBC)/903(CHE)/2023 in IA(IBC)/397(CHE)/2022 shall stand **closed**, and the Liquidator is at liberty to pursue the same under the IBBI (Liquidation Regulations), 2016 if cause survives.

- Sd -

**SAMEER KAKAR**  
MEMBER (TECHNICAL)

- Sd -

**SANJIV JAIN**  
MEMBER (JUDICIAL)