

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

**PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 01.09.2022 AT 10.30 AM**

TC/CP. Nos.	CA/IA No.	Section/ Rule	Name of Parties
CP(IB)No.75/9/AMR/2021	IA(IBC)/165/2022, IA(IBC)/156/2022	Rule 33(1)(a) of IBC	B. Gopikrishna, RP of M/s Trilok Security Systems India Private Limited

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

IA(IBC)/165/2022 is allowed, vide separate orders.

IA(IBC)/156/2022:

This application is closed with liberty to the Applicant to make claim before the Liquidator.

SD/-

**JUSTICE TELAPROLU RAJANI
MEMBER JUDICIAL**

NCLT Amaravati Bench
IA No. 165/2022
IN
CP (IB) No. 75/9/AMR/2021

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH AT MANGALAGIRI**

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IA No. 165/2022
IN
CP (IB) No. 75/9/AMR/2021

**Under Section 33(1) (a) Read with Section 60(5) of the Insolvency
and Bankruptcy Code, 2016 and Rule 11 of National Company Law
Tribunal Rules, 2016**

**In the matter of
M/s. TRILOK SECURITY SYSTEMS INDIA PRIVATE LIMITED**

Between:

Mr. Gopikrishna Byadigera,
Resolution Professional of
M/s. Trilok Security Systems India Private Limited,
2-2-271/73/1, Plot No.73, Lakshmi Enclave,
Phase-2, Near Sanjive Reddy Garden,
Macha Bolarum City, Hyderabad -500010.

... Applicant/ Resolution Professional

Date of Pronouncement of Order: 01.09.2022

CORAM:

Justice Telaprolu Rajani, Member Judicial

Appearance:

For Applicant/RP: Mr.B.Raviteja, Advocate.

Per: Justice Telaprolu Rajani, Member Judicial

- sdr -

ORDER

1. This is an Application filed by the Resolution Professional under Section 33 (1) (a) read with Section 60 (5) of the Insolvency and Bankruptcy Code, 2016 (the Code) and Rule 11 of NCLT Rules, 2016 seeking orders for Liquidation of the Corporate Debtor i.e. **M/s. Trilok Security Systems India Private Limited** and for appointment of Mr.Gopikrishna Byadigera, Resolution Professional as Liquidator.

2. The brief facts of the Application are that:
 - I. The NCLT, Amaravati vide order dated 18.01.2022 admitted the Petition i.e., CP (IB) No.75/9/AMR/2021 under Section 9 of the Insolvency Bankruptcy Code, 2016 initiating Corporate Insolvency Resolution Process (CIRP) of **M/s. Trilok Security Systems India Private Limited** and appointed Mr.Gopikrishna Byadigera, as the Interim Resolution Professional (IRP) and directed him to take charge of the Corporate Debtor and take necessary steps in furtherance of CIRP. The Applicant has issued Public Announcement on 21.01.2022, inviting claims from the Creditors and the date last for submission of the claims was 01.02.2022.

Sdk

- II. The applicant constituted Committee of Creditors (CoC) on 09.02.2022 and 1st CoC meeting was held on 16.02.2022. CoC appointed the Applicant as Resolution Professional (RP).
 - III. The Applicant published Form G, inviting Expression of Interest (EoI) on 11.05.2022. Three (3) EoIs were received from the three (3) Prospective Resolution Applicants (PRAs). After verification, all the PRAs were found eligible. The last date for submission of the Resolution Plan was 08.07.2022. No resolution plans were received.
 - IV. In the 3rd CoC meeting was held on 13.07.2022. The Applicant informed to the CoC about the non-receipt of EoI and discussed about initiation of liquidation. The CoC approved the resolution made by the Applicant for liquidation of the Corporate Debtor with 100% voting.
3. Hence the Applicant came up with this application and prayed to appoint him as Liquidator.
 4. 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.

Sd/-

ORDER

5. In view of the facts stated in the Application, this Tribunal allows the Application with the following directions.
- a) Mr.Gopikrishna Byadigera (Registration No. IBBI/IPA-001/IP-P00206/2017-2018/10406), having office at 2-2-271/73/1, Plot No.73, Lakshmi Enclave, Phase 2, Macha Bolarum City, Hyderabad, Telangana - 500010; e-mail: **bgopikrishna2000@gmail.com**; **Mobile: 9618524112** is appointed as the Liquidator. No disciplinary proceeding is pending against him as per the IBBI website.
 - b) He shall issue public announcement stating that Corporate Debtor is in Liquidation.
 - 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.

Sd/-

- 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 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.

- sdt -

NCLT Amaravati Bench
IA No. 165/2022
IN
CP (IB) No. 75/9/AMR/2021

6. With the above directions I.A.No.165/2022 in CP (IB) No.75/9/AMR/2021 is disposed of. Hence this Order.

Sd/-

JUSTICE TELAPROLU RAJANI
MEMBER JUDICIAL

Swamy Naidu