

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

PHYSICAL HEARING

**CORAM: SHRI. RAJEEV BHARDWAJ – HON’BLE MEMBER (J)
CORAM: SHRI. SANJAY PURI - HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 14.12.2023, At 10:30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/995/2023 in CP (IB) No.620/9/HDB/2018
NAME OF THE COMPANY	Smartec Build Systems Pvt Ltd
NAME OF THE PETITIONER(S)	Vivek Bansal
NAME OF THE RESPONDENT(S)	Smartec Build Systems Pvt Ltd
UNDER SECTION	9 of IBC

ORDER

IA (IBC)/995/2023

Orders pronounced, recorded vide separate sheets. In the result, application is dismissed.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH - II

I.A.No.995 of 2023 in
CP (IB) No.620/09/HDB/2018

Between:

M/s. Usha International Limited,
Unit : Hyderabad Engineering Industries,
P.O. Balanagar Township, Balanagar,
Hyderabad – 500 037.

....Applicant

Vs

Mr. Sanjay Kumar Sharada,
Official Liquidator of
M/s. Smartec Build Systems Private Limited,
Door No.1-7-264/2017, II Floor,
Emerald House, SD Road,
Secunderabad – 500 003.

....Official Liquidator

M/s. Smartec Build Systems Private Limited,
BH6, Road No.10, IAS Office Quarters,
Nandi Nagar, Banjara Hills,
Hyderabad – 500 873.

.... Respondent
/Corporate Debtor

Date of order: 14.12.2023

CORAM:

Hon'ble Sri Rajeev Bhardwaj, Member (Judicial)

Hon'ble Sri Sanjay Puri, Member (Technical)

Counsels present:

For the Applicant : Mr. Rajeev Rambhatla, Advocate
For the Respondents : Mr. Sanjay Kumar Sharada, Advocate
Heard on : 11.12.2023

[PER: SANJAY PURI]

ORDER

1. This is an application by a creditor of the Corporate Debtor (**CD**) seeking set-aside of rejection/dismissal of their claim by the Liquidator. It is contended that the Applicant had filed its claim of Rs 27,08,620 on 02.03.2023, within 30 days after it became aware of CIRP proceedings against the CD on receiving an email sent by the Liquidator on 02.02.2023.
2. The CIRP in this case commenced on 29.03.2019 and a Resolution Professional (**RP**) was appointed. As the company had no assets, the Committee of Creditors (**CoC**) immediately passed a resolution for liquidation of the CD. An order of liquidation was then passed by the Adjudicating Authority on 13.11.2019.
3. In due course, the Liquidator made public announcements in Form-B¹ on 06.12.2019 as mandated by the law, by publishing notices in the newspapers 'Business Standard' and 'Andhra Prabha'. He also posted notices on websites of IBBI and Indian Institute of Insolvency Professionals of ICAI in accordance with Section 33 of IBC.

¹ The IBBI (Liquidation Process) Regulations 2016

4. As per Regulation 12(2)² the Applicant could have submitted its claim within 14 days of publication of the notice, as no claim was submitted within 90 days of initiation of CIRP.
5. However, the Applicant has submitted its claim more than 3 years after the notice in Form-B was publicly pronounced. There is an extraordinary delay of 1182 days, which cannot be condoned, considering that the CIRP is to be completed in a time-bound manner. In any case, the Liquidator has already filed an IA for dissolution of the CD which reportedly neither has any address nor assets.

Considering the above, the application is dismissed.

Sd/-

(SANJAY PURI)
MEMBER (TECHNICAL)

Sd/-

(RAJEEV BHARDWAJ)
MEMBER (JUDICIAL)

VL

² ibid