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IN THE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH
(Through Hybrid Mode)

Item No.6
CP (IB)/4/9/AMR/2026

IN THE MATTER OF:

Prosper Coal and Energy Pte Limited.

... Petitioner/ Operational Creditor

Versus

Blackburn Fuels Private Limited

... Respondent/ Corporate Debtor

Under Section: 9 of IBC, 2016

Order delivered on 30.06.2026

CORAM:

SHRI KISHORE VEMULAPALLI, HON'BLE MEMBER (JUDICIAL)

SHRI UMESH KUMAR SHUKLA, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner/Operational Creditor : Mr. K.P.S. Sailesh Reddy, Adv.

For the Respondent/Corporate Debtor : Mr. Debangshu Dinda, Proxy for
Ms. Upparpalli Shruthi, Adv.

ORDER

The instant Petition CP (IB)/4/9/AMR/2026 ('**CP 4/2026**' or '**Petition**') was re-filed on 03.02.2026 and physically filed on 04.02.2026 vide Diary No. 225 by **Prosper Coal and Energy Pte Limited** ('**Operational Creditor**') under Section 9 of the Insolvency and Bankruptcy Code, 2016 ('**IBC**' or '**Code**') read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 ('**IB Rules**') seeking initiation of the Corporate Insolvency Resolution Process ('**CIRP**') against **Blackburn Fuels Private Limited** ('**Corporate Debtor**') against the default aggregating to **Rs.62,75,33,699.31** (Rupees Sixty-Two Crores Seventy-Five Lakhs

Thirty-Three Thousand Six Hundred Ninety-Nine and Thirty-One Paise only) as on 09.12.2025, comprising an outstanding principal amount of Rs.45,24,52,987.25 and interest amounting to Rs.17,50,80,712.06, calculated at the rate of 6% per annum (from date of default i.e., 30.06.2019 to demand notice dated 09.12.2025) in accordance with the prevailing international trade practice.

2. The registered office of the Corporate Debtor is situated at H. No. 1-81, Ganapati Nivas, Srinivasa Nagar, N C S Road, Vizianagaram, Andhra Pradesh-535001. Therefore, the territorial jurisdiction lies with this Adjudicating Authority.

3. The Petition was initially e-filed on 13.01.2026 and was returned by the Registry on 28.01.2026 for rectification of certain defects. In compliance to the objections raised by the Registry, a compliance memo was filed explaining the non-furnishing of GSTR-1, GSTR-3B returns and the record of default from NeSL. It is stated in the memo that, the Operational Creditor, being a company incorporated under the laws of Singapore, is neither registered under the GST regime in India nor required to file GST returns and furnishing a record of default from NeSL is not mandatory for maintaining an application under Section 9 of the IBC. The Counsel further stated that the Operational Creditor has placed on record sufficient documentary evidence, including invoices, contractual documents, ledger accounts, bank statements evidencing remittances, and the statutory demand notice issued under Section 8 of the Code, to establish the existence of the operational debt and the



occurrence of default.

4. Upon compliance with the objections raised by the Registry, the Operational Creditor re-filed the Petition on 03.02.2026 and submitted the physical copy on 04.02.2026. After scrutiny, the Petition was numbered on 06.02.2026 and listed before this Adjudicating Authority on 11.02.2026.



5. During the hearing held on 11.02.2026, the Learned Counsel appearing on behalf of the Corporate Debtor accepted notice and sought time to file Vakalatnama and Counter Affidavit. Accordingly, time was granted. Thereafter, upon requests made on behalf of the Corporate Debtor during the hearings held on 17.03.2026 and 10.04.2026, further time was granted for filing the Counter Affidavit.

6. Pursuant to the aforesaid orders, the Corporate Debtor filed its Counter Affidavit vide Diary No. 791 dated 04.05.2026.

7. During the hearing held on 08.05.2026, at the request of both parties to resolve certain procedural issues concerning the remittances, the matter was adjourned to 22.06.2026.

8. During the course of hearing on 22.06.2026, it is observed that the second row in Part-IV of Form-5 of the Application is missing, rendering the instant Petition defective and in terms of the proviso to Section 9(5)(ii) of the IBC, 2016, the Operational Creditor was granted seven days to rectify the aforesaid defect, as well as other defects, if any, and file the same by way of memo, after duly serving the copy on the other side.

9. Pursuant to the aforesaid order, the Operational Creditor filed a Memo dated 28.06.2026 along with an amended Form-5, vide Diary No. 1091 dated 29.06.2026.

10. During the hearing held today, the facts of the case, as advanced by the Operational Creditor, are summarized as below:

(i) The Operational Creditor, is a Private Limited Company incorporated under the provisions of the Companies Act, 1967 of Singapore and engaged in the business of coal trading and energy, entered into a series of commercial transactions with the Corporate Debtor for the sale and supply of coal under mutually agreed terms and conditions.



(ii) Pursuant to the said transactions, the Operational Creditor supplied coal to the Corporate Debtor from time to time and raised commercial invoices towards the value of the goods supplied. According to the Operational Creditor, the coal supplied under the invoices was duly received and accepted by the Corporate Debtor without any objection regarding quantity, quality, price, delivery, or consideration.

(iii) The Corporate Debtor made part payments towards the invoices through regular banking channels, including international remittances, thereby acknowledging the transactions and its liability towards the Operational Creditor. The remittances are stated to be evidenced by debit advices issued by the banker of the Corporate Debtor and corresponding credits reflected in the bank account of

the Operational Creditor.

- (iv) Both parties maintained a running account, wherein invoices raised, payments received, exchange adjustments, and outstanding balances were duly recorded. As per the ledger account maintained by the Operational Creditor, the payments were made by the Corporate Debtor up to the financial year 2018-19, and the last substantive payment was received on or about 31.03.2019.
- (v) After the last payment, the Corporate Debtor failed to clear the outstanding dues despite repeated demands, resulting in default. and an amount of Rs.45,24,52,987.25 remains outstanding towards the principal operational debt.



- (vi) The confirmations of account were issued and acknowledged by the Corporate Debtor from the financial year 2019 onwards up to the year 2025, wherein the outstanding dues were confirmed and such confirmations constitute acknowledgments of liability under Section 18 of the Limitation Act, 1963.
- (vii) Upon failure of the Corporate Debtor to discharge the outstanding liability, the Operational Creditor issued a final notice dated 20.11.2025 calling upon the Corporate Debtor to clear the dues. As there was no response or payment, the Operational Creditor thereafter issued a demand notice dated 09.12.2025 under Section 8 of the Code, claiming an aggregate amount of Rs.62,75,33,699.31, comprising the principal outstanding amount of Rs.45,24,52,987.25 and interest calculated at 6% amounting to

Rs.17,50,80,712.06.

(viii) Despite due service of the statutory demand notice, the Corporate Debtor neither discharged the outstanding liability nor issued any notice of dispute within the period prescribed under Section 8(2) of the Code. Consequently, the Operational Creditor has filed the present Petition seeking initiation of the CIRP against the Corporate Debtor.

(ix) As reflected in Part IV of Form-5 filed along with the Petition, the total operational debt claimed to be in default is Rs.62,75,33,699.31, comprising the principal outstanding amount of Rs.45,24,52,987.25 and interest calculated at the rate of 6% amounting to Rs.17,50,80,712.06. The date of default has been stated as 30.06.2019. The relevant extract of Part IV of Form-5 is reproduced hereunder:



2.	Amount Claimed to be in default and the date on which the default occurred:	<p>A. Amount claimed to be in default: <u>Rs. 62,75,33,699.31</u> (Rupees Sixty-Two Crores Seventy-Five Lakhs Thirty-Three Thousand Six Hundred Ninety-Nine and Thirty-One Paise Only) Principal Amount : Rs. 45,24,52,987.25/- Interest calculated at 6% as per international trading practice from time to time amounting to Rs. 17,50,80,712.06 (till 09.12.2025) aggregating to Rs. 62,75,33,699.31</p> <table border="1" data-bbox="959 1715 1326 1906"> <tr> <td>Principal Amount</td> <td>Rs. 45,24,52,987.25/-</td> </tr> <tr> <td>Interest Upto (09.12.2025)</td> <td>17,50,80,712.06</td> </tr> <tr> <td>Total Outstanding</td> <td>Rs. 62,75,33,699.31</td> </tr> </table> <p>B. Date of Default: 30.06.2019</p>	Principal Amount	Rs. 45,24,52,987.25/-	Interest Upto (09.12.2025)	17,50,80,712.06	Total Outstanding	Rs. 62,75,33,699.31
Principal Amount	Rs. 45,24,52,987.25/-							
Interest Upto (09.12.2025)	17,50,80,712.06							
Total Outstanding	Rs. 62,75,33,699.31							

11. During the hearing held today, the submissions advanced by the Counsel for the Corporate Debtor, relying upon the Counter Affidavit, are summarized hereunder:

- (i) While the commercial transactions between the parties and the supply of coal by the Operational Creditor are not disputed, the present Petition is not maintainable under Section 9 of the IBC, 2016 in the facts and circumstances of the case.
- (ii) The regular payments were made by the Corporate Debtor towards the invoices raised by the Operational Creditor from 2015 to 2019 and subsequent default occurred due to severe liquidity constraints, depletion of working capital, delayed recoveries, and other financial difficulties beyond the control of the Corporate Debtor.
- (iii) The default was neither wilful nor deliberate and the Corporate Debtor has since revived its business operations, continues to remain a going concern, and possesses sufficient assets and receivables to discharge its liabilities.
- (iv) Since the Operational Creditor is a foreign entity, remittance of payments requires compliance with applicable foreign exchange regulations and banking procedures, for which the Corporate Debtor had initiated steps with its banker, Karur Vysya Bank, prior to the filing of the present Petition, for remittance of amounts towards the outstanding dues payable to the Operational Creditor.
- (v) The Corporate Debtor had addressed communications to its banker seeking approval for foreign remittances and had also submitted the



requisite remittance requests, forms, declarations, beneficiary details, and invoice particulars for effecting payment to the Operational Creditor and the remittance process could not be completed due to procedural requirements and the pendency of necessary approvals from the Reserve Bank of India, and not on account of any denial of liability by the Corporate Debtor.

(vi) After receipt of the present Petition, the Corporate Debtor addressed a reply dated 22.01.2026 to the Operational Creditor acknowledging the outstanding dues, explaining the steps taken for remittance, and proposing a repayment plan for the principal amount within a period of 18 months, while seeking waiver of interest and the Corporate Debtor at all times demonstrated its bona fides by acknowledging the debt, initiating steps for foreign remittance, corresponding with the Operational Creditor, and expressing its willingness to clear the outstanding dues in a phased manner.

(vii) The Corporate Debtor is actively pursuing recovery of substantial receivables from third parties and expects inflows therefrom, which would be utilized towards discharge of its liabilities, including the dues payable to the Operational Creditor.

(viii) In view of the above facts and circumstances, this Adjudicating Authority may grant the Corporate Debtor reasonable time of 18 months to repay the principal outstanding amount and consider waiver of the interest component claimed by the Operational Creditor.



12. We have heard the Counsels for both the Parties and have also perused the records carefully.

13. The first issue for consideration before us is “**Whether the Petition has been filed within the limitation period?**”

(i) As per Part-IV of Form 5 of the Petition, the date of default is mentioned as 30.06.2019, and the present Petition has been e-filed on 13.01.2026 and physically filed on 04.02.2026.

(ii) It is observed from the record that the Corporate Debtor, through its Director, Mr. Prahlad Singh Chauhan, issued and signed confirmations of account dated 28.11.2019, 15.12.2020, 08.12.2021, 29.11.2022, 13.02.2024, 13.01.2025 and 17.11.2025, copies of which are placed at Pages 70 to 76 of the Petition. The said confirmations acknowledge the outstanding liability payable to the Operational Creditor. Further, in Paragraph 5 of the Counter Affidavit, the Corporate Debtor has admitted that regular payments were made to the Operational Creditor until 2019 and that the subsequent invoices could not be honoured due to circumstances beyond its control, resulting in default.

(iii) The aforesaid acknowledgements of liability constitute valid acknowledgements under Section 18 of the Limitation Act, 1963, thereby extending the period of limitation from time to time. Since the latest acknowledgement is dated 17.11.2025 and the present Petition was filed on 13.01.2026, the Petition is well within the prescribed period of limitation.



14. The second issue for consideration is “Whether the Demand Notice dated 21.10.2024 was properly served?”

(i) A perusal of the record reveals that the Operational Creditor issued a Demand Notice dated 09.12.2025 in Form-3 under Section 8 of the IBC, calling upon the Corporate Debtor to unconditionally repay the unpaid operational debt of Rs.62,75,33,699.31 within ten days from the date of receipt of the notice. The said Demand Notice was dispatched through Speed Post to the registered address of the Corporate Debtor and the postal tracking report evidences successful delivery thereof. The relevant extracts of the Demand Notice and the postal tracking report are reproduced below:



FORM 3
(See clause (a) of sub-rule (1) of rule 5)
**FORM OF DEMAND NOTICE / INVOICE DEMANDING PAYMENT UNDER THE
INSOLVENCY AND BANKRUPTCY CODE, 2016**
(Under rule 5 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

Date: 09.12.2025

To,
Blackburn Fuels Private Limited
1-61, Ganapati Nivas,
Srinivasa nagar, NCS Road,
Vizianagaram, Andhra Pradesh – 535001.

From,
Prosper Coal and Energy Pte. Limited
65, UBI Road 1, #03-92 OXLEY BIZHUB,
Singapore. 408729.

SUB: Demand notice/invoice demanding payment in respect of unpaid operational debt due from Blackburn Fuels Private Limited under the Code.

Sir,

1. This letter is a demand notice/invoice demanding payment of an unpaid operational debt due from Blackburn Fuels Private Limited.
2. Please find particulars of the unpaid operational debt below:

PARTICULARS OF OPERATIONAL DEBT	
1. TOTAL AMOUNT OF DEBT, DETAILS OF TRANSACTION ON ACCOUNT OF WHICH DEBT FELL DUE AND THE DATE FROM WHICH SUCH DEBT FELL DUE.	Rs. 62,75,33,699.31/- (Rupees Sixty-Two Crores Seventy-Five Lakhs Thirty-Three Thousand Six Hundred Ninety-Nine and Thirty-One Paise only) inclusive interest from 30 th June 2019 to 4 th December 2025. This debt arose from sale purchase transactions from 30 th June 2019 which has remained unpaid despite multiple requests for repayment.
2. AMOUNT CLAIMED TO BE IN DEFAULT AND THE DATE ON WHICH THE DEFAULT OCCURRED (ATTACH THE WORKINGS FOR COMPUTATION OF DEFAULT IN TABULAR FORM)	Rs. 45,24,52,987.25/- (Rupees Forty-Five Crores Twenty-Four Lakhs Fifty-Two Thousand Nine Hundred and Eighty-Seven and Twenty-Five Paise only) inclusive interest of Rs. 17,50,80,712.06/-. Default occurred from 30 th June 2019 as Blackburn Fuels Pvt. Ltd. failed to make payment in connection with the dues.

	THE DATE ON WHICH THE DEFAULT OCCURRED (ATTACH THE WORKINGS FOR COMPUTATION OF DEFAULT IN TABULAR FORM)	(Rupees Forty-Five Crores Twenty-Four Lakhs Fifty-Two Thousand Nine Hundred and Eighty-Seven and Twenty-Five Paise only) inclusive interest of Rs. 17,50,80,712.06/-. Default occurred from 30 th June 2019 as Blackburn Fuels Pvt. Ltd. failed to make payment in connection with the dues.
3.	PARTICULARS OF SECURITY HELD, IF ANY, THE DATE OF ITS CREATIONS, ITS ESTIMATED VALUE AS PER THE CREDITOR. ATTACH A COPY OF A CERTIFICATE OF REGISTRATION OF CHARGE ISSUED BY THE REGISTRAR OF COMPANIES (IF THE CORPORATE DEBTOR IS A COMPANY)	NA
4.	DETAILS OF RETENTION OF TITLE ARRANGEMENTS (IF ANY) IN RESPECT OF GOODS TO WHICH THE OPERATIONAL DEBT REFERS	NA
5.	RECORD OF DEFAULT WITH THE INFORMATION UTILITY (IF ANY)	NA
6.	PROVISION OF LAW, CONTRACT OR OTHER DOCUMENT UNDER WHICH DEBT HAS BECOME DUE	Indian Contract Act, 1872.
7.	LIST OF DOCUMENTS ATTACHED TO THIS APPLICATION IN ORDER TO PROVE THE EXISTENCE OF OPERATIONAL DEBT AND THE AMOUNT IN DEFAULT	Final Notice sent on 20.11.2025. Copies of Confirmation of Accounts The working for computation of interest amount and the dates of default.



3. If you dispute the existence or amount of unpaid operational debt (in default) please provide the undersigned, within ten days of the receipt of this letter, of the pendency of the suit or arbitration proceedings in relation to such dispute filed before the receipt of this letter/notice.
4. If you believe that the debt has been repaid before the receipt of this letter, please demonstrate such repayment by sending to us, within ten days of receipt of this letter, the following:
 - (a) an attested copy of the record of electronic transfer of the unpaid amount from the bank account of the corporate debtor; or
 - (b) an attested copy of any record that [name of the operational creditor] has received the payment.
5. The undersigned, hereby, attaches a certificate from an information utility confirming that no record of a dispute raised in relation to the relevant operational debt has been filed by any person at any information utility. (if applicable)
6. The undersigned request you to unconditionally repay the unpaid operational debt (in default) in full within ten days from the receipt of this letter failing which we shall initiate a corporate insolvency resolution process in respect of Goyal Ispat Private Limited.

For PROSPER COAL AND ENERGY PTE. LTD.
T.S.B.V. Remy
Yours sincerely,
Authorized Signatory

Signature of the person authorized to act on behalf of the operational creditor	T.S.B.V. Remy
Name in block letters	T. S.B.V. RAMA REDDY
Position with or in relation to the operational creditor	Attorney
Address of person signing	Flat no. 208, Varun Residency, Mangalagiri Bypass Road, Mangalagiri - 522503.

For PROSPER COAL AND ENERGY PTE. LTD.

T.S.B.V. Remy
Authorized Signatory

A.P. High Court & C. 522119
REG-INTERED ENST001K151N. U
10/11/2025 14:48:19. Counter No. 522119
To: BLACKBURN FUELS PVT LTD
SPINWASA, BAPAT, EC, VIDYANAGA, 522001
From: T.S.B.V. RAMA REDDY
ADV. MANGALAGIRI, GURUR, 522502
Ewa Num: 62.00
To: BLACKBURN FUELS PVT LTD
Mode: CF
PO: Fee-Chg: 10. www.indialegsoft.gov.in

Generated through Indiapost website on: 3/2/2026, 7:10:55 pm

Consignment/MO Tracking Report

Consignment/MO Number: EN5759826151N

Article Number: EN5759826151N	Article Type: SP_INLAND_DOC	
Booked At: A.P.High Court S.O	Booked On: 10/12/2025, 14:50:38	Destination: Vizianagaram City S.O
Origin Pincode: 522239	Delivered On: 12/12/2025, 12:38:36	Destination Pincode: 535001

Event	Date	Time	Office
Item Booked	10/12/2025	14:50:38	A.P.High Court S.O
Item Bagged	10/12/2025	15:46:09	A.P.High Court S.O
Item Dispatched	10/12/2025	15:58:46	A.P.High Court S.O
Item Received	10/12/2025	22:38:15	Guntur ICH
Item Bagged	11/12/2025	01:16:49	Guntur ICH
Item Dispatched	11/12/2025	01:18:10	Guntur ICH
Item Dispatched	11/12/2025	01:24:12	Guntur RS TMO
Item Dispatched	11/12/2025	23:24:45	Vizianagaram TMO
Item Received	12/12/2025	09:41:51	Vizianagaram ICH
Item Bagged	12/12/2025	05:07:40	Vizianagaram ICH
Item Dispatched	12/12/2025	05:36:32	Vizianagaram ICH
Item Dispatched	12/12/2025	05:42:20	Vizianagaram TMO
Item Received	12/12/2025	06:44:58	Vizianagaram City S.O
Item Invoiced	12/12/2025	09:10:21	Vizianagaram City S.O
Item Delivered to s.krishna	12/12/2025	12:38:36	Vizianagaram City S.O



(ii) It is further observed from the Counter Affidavit that the Corporate Debtor, vide its reply dated 22.01.2026, responded to the Demand Notice and proposed a settlement of the outstanding dues. The said reply constitutes a clear acknowledgment of receipt of the Demand Notice.

(iii) In view of the postal delivery records and the reply furnished by the Corporate Debtor, this Adjudicating Authority is satisfied that the Demand Notice dated 09.12.2025 was duly served upon the Corporate Debtor in compliance with the requirements of Section 8 of the Code.

15. The next issue for consideration is **“Whether there is any pre-existing dispute between the Operational Creditor and the**

Corporate Debtor?"

- (i) The Corporate Debtor in its reply dated 22.01.2026 to the Demand Notice dated 09.12.2025 has acknowledged the facts and figures of the Demand Notice and expressed its commitment to pay the total outstanding principal amount within a period of 18 months in structured instalments at periodic intervals of 3 months until full and final settlement. The extracts of reply dated 22.01.2026 is reproduced below:



BLACKBURN FUELS PRIVATE LIMITED

Regd. Office : 1-81, Ganapathi Nivas, Srinivas Nagar, N.C.S. Road, Vizianagaram-535 001.
Phone : 08922-227781, Telefax : 08922-227781 Email : mail@blackburnfuels.com
CIN : U23209AP1992PTC013774



Date: 22.01.2026

To,
Prosper Coal and Energy Pte. Limited,
65 UBI Road 1, #03-92, Oxley BizHub,
Singapore - 408729.

**SUB: REPLY TO DEMAND NOTICE DATED 09.12.2025 AND PROPOSAL
FOR DEBT SETTLEMENT**

Dear Sir,

We acknowledge receipt of your demand notice dated 09.12.2025 issued under Section 8 of the Insolvency and Bankruptcy Code, 2016 ("Code"), in respect of the alleged outstanding operational debt amounting to USD 5,030,005.15.

At the outset, it is stated that the allegations, averments, and assertions contained in the said notice are denied and disputed, save and except those expressly admitted herein. This reply is being submitted without prejudice to our rights, remedies, contentions, and defences available in law and equity, and nothing contained herein shall be construed as an admission of any liability beyond what is specifically stated.

Without prejudice to the above, it is admitted that certain commercial transactions were undertaken between the parties in the ordinary course of business and that corresponding invoices were raised in relation thereto. However, due to severe financial constraints, acute liquidity stress, and a

substantial increase in the foreign exchange conversion rate, the company has been unable to remit the amounts within the stipulated timeframe.

It is submitted that the company has already initiated steps to regularize the said payments. In this regard, a formal request has been made to our bankers, Karur Vysya Bank (KVB), for initiating the requisite process for obtaining necessary permissions from the Reserve Bank of India for remittance to foreign entities. Copies of the relevant forms and remittance request letters submitted to KVB are enclosed herewith for your kind reference, evidencing our bona fide intention to discharge the dues.

As a demonstration of our commitment towards amicable settlement and bonafide, the company proposes to remit an initial amount of USD 1,000,000 (One Million US Dollars) at the earliest upon completion of the requisite banking and regulatory formalities.

It is further submitted that the company is presently undergoing severe financial stress on account of depleted liquidity and delayed recoveries. Further, keeping in mind the significant increase in the exchange rate of approx. 25% from the time of transactions and today's date, we would request you to give a concession of some kind and kindly look the same. In order to improve its financial position, the company has initiated several recovery proceedings, primarily against related parties, and is hopeful of receiving substantial amounts in the near future, which shall be utilized towards liquidation of its liabilities.

In view of the prevailing circumstances, the company proposes the following repayment mechanism:

- a. The total outstanding principal amount shall be liquidated within a period of 18 (Eighteen Months); and
- b. The outstanding amount shall be paid in structured instalments at periodic intervals of 3months until full and final settlement.

We respectfully place on record our appreciation for the patience and cooperation extended by Prosper Coal and Energy thus far and request your continued trust in the management during this period of financial restructuring.



Further, in view of the company's present financial incapacity and with a view to ensuring repayment of the entire principal amount, we humbly request you to consider waiving all interest, penal charges, and additional levies. Imposition of such additional financial burden would render the proposed repayment plan unworkable and jeopardize the company's ability to make full payment.

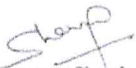
In light of the bona fide efforts undertaken by the company, the proposed repayment plan, and the immediate payment presently under process through our bankers, we earnestly request you to refrain from initiating any proceedings under the law. We remain hopeful that the matter can be resolved amicably without resorting to adversarial proceedings. This reply is being issued without prejudice to our rights and contentions and shall not be construed as a waiver of any legal or contractual rights available to the company.

We trust that the above submissions will receive your kind consideration.

Finally, given our commitment to this repayment plan and the immediate initial payment already in process with our bank, we request you not to take any adverse steps.

We hope for your kind consideration of this proposal to settle the matter amicably without further legal escalation.

Yours faithfully,
For Blackburn Fuels Private Limited


Srirangam Shankar
Director
DIN: 1005102

FOR BLACKBURN FUELS PRIVATE LIMITED


- (ii) It is pertinent to note that the Corporate Debtor has admitted the operational debt and has not raised any pre-existing dispute with regard to the claim of the Operational Creditor. The sole defence put forth by the Corporate Debtor is that the remittance process is pending before the concerned authorities. In our considered view, pendency of any approval or procedural process before any authority cannot constitute a valid ground for non-payment of an



admitted operational debt. The Corporate Debtor is under a legal and contractual obligation to discharge its liability in accordance with the agreed terms of payment. Such a defence does not constitute a pre-existing dispute within the meaning of the IBC, 2016, but merely explains the reason for non-payment of the admitted dues.

16. Upon examination of the Petition, the documents placed on record, and the submissions advanced by the parties, this Adjudicating Authority is satisfied that: (i) the Petition is complete; (ii) there is no payment of operational debt after demand notice and therefore, operational debt exists, which exceeds the threshold prescribed under Section 4 of the IBC; and (iii) there is no pre-existing dispute. Accordingly, the present Petition deserves to be admitted.



17. The Operational Creditor in Part III of Form 5 has not proposed the name of Interim Resolution Professional ("IRP"). During the course of hearing, the Counsel of the Operational Creditor submitted that proposing the name of the IRP is not mandatory in Section 9 Petition and requested this Adjudicating Authority to appoint an IRP. In view of the aforesaid submission, we consider to appoint the IRP from the panel of Insolvency Professionals issued by the IBBI for the State of Andhra Pradesh for the period from 16.01.2026 to 30.06.2026 ("IBBI Panel").

18. We note that Ms. Mylavarapu Sujata, whose name appears at Serial No. 14 of the panel does not have any ongoing/ completed assignments (as IRP, RP, Liquidator and BT) and her address also has proximity to

the address of the Corporate Debtor, which may result into lower CIRP cost. The credentials of the Ms. Mylavarapu Sujata were verified from the official website of the Insolvency and Bankruptcy Board of India ("IBBI"), which reflects that she holds a valid AFA up to 31.12.2026. The relevant extract from the IBBI website is reproduced below:

Name of the IP	Mylavarapu Sujata
Registration no	IBBI/IPA-003/00434/2023-2024/14286
Date of Registration	17-May-23
Member of IPA	Insolvency Professional Agency of Institute of Cost Accountants of India
Member of IPA Since	06-Mar-23
Member of IPE	Truue IPE LLP
Email id	sujatam777[at]gmail[dot]com
Address	Flat No. A-302, Vinayagar Oceanic Apartments, Panduranga Puram, Visakhapatnam, Andhra Pradesh, 530003
Have Valid AFA	Yes
AFA Certificate No.	AA3/14286/02/311226/301409
AFA Valid Upto	31-Dec-26
Total CPE Earned	82
Total Assignments	0



19. As a sequel to the discussion above, the present Petition bearing CP(IB)/4/9/AMR/2026 filed by the Operational Creditor under Section 9 of the IBC for initiating CIRP against the Corporate Debtor, namely, Blackburn Fuels Private Limited, is hereby admitted and accordingly, the moratorium is declared in terms of Section 14 of the Code.

20. We also appoint Ms. Mylavarapu Sujata, having Registration No. IBBI/IPA-003/00434/2023-2024/14286, Email ID: sujatam777@gmail.com, and having her registered address at Flat No. A-302, Vinayagar Oceanic Apartments, Panduranga Puram, Visakhapatnam, Andhra Pradesh-530003, as the IRP, who shall discharge the duties and functions in accordance with the provisions of

the IBC, the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations"), and other applicable laws, as amended from time to time.

21. The IRP is directed to file her written consent in Form-2 as prescribed in IB Rules, along with a copy of her valid Authorisation for Assignment ("AFA"), within three days from the date of receipt of this Order.



22. The Operational Creditor is directed to deposit **Rs.5,00,000/- (Rupees Five Lakhs only)** with the IRP to meet the expense to perform the functions assigned to him in accordance with Regulation 6 of the CIRP Regulations. The amount, however, will be subject to adjustment by the Committee of Creditors as to be duly accounted for by IRP and shall be paid back to the Operational Creditor.

23. A copy of this Order shall immediately be communicated to the Operational Creditor, the Corporate Debtor, IBBI, and the IRP named above by the Court Officer/ Registry of this Adjudicating Authority.

Accordingly, CP (IB)/4/9/AMR/2026 stands admitted.

Sd/-
(UMESH KUMAR SHUKLA)
MEMBER (TECHNICAL)

Sd/-
(KISHORE VEMULAPALLI)
MEMBER (JUDICIAL)

NATIONAL COMPANY LAW TRIBUNAL [AMARAVATI Bench]
FREE OF COST COPY CERTIFIED TO BE TRUE COPY OF THE ORIGINAL
Diary No. :
Date of Application : 20.06.2026
Date Copy Ready : 23.07.2026
Date of Delivery : 23.07.2026
JR / DR / AR (Signature & Seal)

T. J. Kulkarni
Deputy Registrar / Assistant Registrar /
Court Officer
NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH