

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERBAD BENCH – II AT HYDRABAD

I.A.No. _____ of 2026
IN
CP(IB)/142/7/HDB/2025

Between
SREI EQUIPMENT FINANCE LIMITED
.... Applicant / Financial Creditor

and in the matter of:

SREI EQUIPMENT FINANCE LIMITED
.... Financial creditor

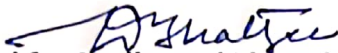
-VERSUS-

SRK INFRACON (INDIA) PRIVATE LIMITED
.... Corporate debtor

INDEX

SI No.	DESCRIPTION OF DOCUMENTS	PAGE NO.
1.	Memo of parties	1
2.	List of dates and events	2
3.	Synopsis	3 to 4
4.	Application and verification affidavit	5 to 9
5.	Copy of order dated 29.04.2026 in CP(B)No 142 / 7 / HDB /2025	10 to 20
6.	Copy of authorisation for assignment FORM B and IBBI certificate of IRP dated 26.12.2025	21 to 24
7.	Copy on consent FORM 2 issued by IRP	25 to 28
8.	Copy of power of attorney financial creditor dated 24.03.2026	29 to 39

Date: 07.05.2026
Place: Hyderabad


Counsel for Applicant / Financial Creditor

Filed Through:

M/s. Dishit Bhattacharjee
Enrolment No. TS/1992/2012
Advocate
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East Marredpally, Secunderabad – 500 026.

Counsel for the Applicant / Financial Creditor

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERBAD BENCH – II AT HYDRABAD

I.A.No. _____ of 2026
IN
CP(IB)/142/7/HDB/2025

(UNDER SECTION 60 (5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 READ WITH RULE
154 OF AND RULE 11 OF THE NATIONAL COMPANY LAW TRIBUNAL RULES, 2016)

MEMO OF PARTIES

Between

SREI EQUIPMENT FINANCE LIMITED

having its registered office located at
'Vishwakarma', 86C, Topsia Road(South),
Kolkata – 700046 in the state of West Bengal.
Zonal office at OM Chambers, 3rd Floor,D.No. 1-10-74/A/TF,
Ward Block-1,Dwarakadas Colony, Begumpet,
Secunderabad-500016, Telangana
Represented by its Authorised officer
Mr. Chandra Shekar Rao Madhyannapu
S/o. Late Sri Satyanarayana Rao

.... Applicant / Financial Creditor

and in the matter of:

SREI EQUIPMENT FINANCE LIMITED

.... Financial creditor

-VERSUS-

SRK INFRACON (INDIA) PRIVATE LIMITED

.... Corporate debtor

Date: 07/05/2026

Place: Hyderabad


Counsel for the Applicant / Financial Creditor



2

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERBAD BENCH – II AT HYDRABAD**

**I.A.No. _____ of 2026
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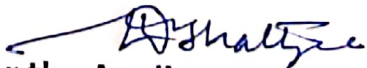
SRK INFRACON (INDIA) PRIVATE LIMITED

.... Corporate debtor

LIST OF DATES & EVENTS

Dates	Events
02.03.2025	The Company Petition under Section 7 of IBC 2016 was filed by SREI Equipment Finance Limited against SRK Infracon (India) Private Limited.
29.04.2026	The Hon'ble Tribunal passed an order commencing the Corporate Insolvency Resolution Professional of SRK Infracon (India) Private Limited and appointed the Applicant as the Interim Resolution Professional, the said direction was not correctly recorded in the order, necessitating the filing of the present Application.

Date: 07/05/2026
Place: Hyderabad


Counsel for the Applicant / Financial Creditor



3

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERBAD BENCH – II AT HYDRABAD**

**I.A.No. _____ of 2026
IN
CP(IB)/142/7/HDB/2025**

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S/o. Late Sri Satyanarayana Rao

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SRK INFRACON (INDIA) PRIVATE LIMITED

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SYNOPSIS

1. It is humbly submitted that the Financial Creditor, SREI Equipment Finance Limited, has filed a petition under Section 7 of the Insolvency and Bankruptcy Code, 2016 against the Corporate Debtor, SRK Infracon (India) Private Limited, bearing CP (IB) No. 142/7/HDB/2025. The Corporate Insolvency Resolution Process was commenced pursuant to the order dated 29.04.2026 passed by this Hon'ble National Company Law Tribunal, whereby the Applicant herein was appointed as the Interim Resolution Professional.
2. In view of the aforesaid, this Hon'ble National Company Law Tribunal, vide order dated 29.04.2026, was pleased to initiate the Corporate Insolvency Resolution Process of SRK Infracon (India) Private Limited.



A

3. However, in the order dated 29.04.2026 passed in CP(IB)No. 142/HDB/2025, the name of the Interim Resolution Professional has inadvertently been mentioned as Mr. Prashant Jain, whereas the registration number specified therein pertains to Solvenza Advisory LLP, formerly known as SSARVI Resolution Services LLP, whose consent was duly furnished in the present matter. Hence, the present Application is being filed seeking appropriate correction.

Date: 07/05/2026

Place: Hyderabad


Counsel for the Applicant / Financial Creditor



N

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERBAD BENCH – II AT HYDRABAD**

I.A.No. _____ of 2026
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CP(IB)/142/7/HDB/2025

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Mr. Chandra Shekar Rao Madhyannapu
S/o. Late Sri Satyanarayana Rao

.... Applicant / Financial Creditor

and in the matter of:

SREI EQUIPMENT FINANCE LIMITED

.... Financial creditor

-VERSUS-

SRK INFRACON (INDIA) PRIVATE LIMITED

.... Corporate debtor

**INTERLOCUTORY APPLICATION FILED UNDER SECTION 60 (5) OF THE
INSOLVENCY AND BANKRUPTCY CODE, 2016 READ WITH RULE 154 OF AND
RULE 11 OF THE NATIONAL COMPANY LAW TRIBUNAL RULES, 2016 SEEKING
RECTIFICATION OF THE ORDER DATED 29.04.2026 PASSED IN COMPANY
PETITION (IB) NO. 142/7/HDB /2025 PASSED BY THIS HON'BLE TRIBUNAL.**

I. DESCRIPTION OF THE APPLICANT:

The address for service of notices on the Applicant is that of his counsel **Shri Dishit Bhattacharjee**, Advocate, having office address at Flat No.101 & 102, Nirman Towers, East Marredpally, Secunderabad – 500 026.

II. JURISDICTION:

The Company Petition (IB) No. 142 / 7 / HDB /2025 was allowed by this Hon'ble Tribunal vide order dated 29.04.2026. Accordingly, the present Interlocutory



Application, seeking rectification of the order dated 29.04.2026, falls within the jurisdiction of this Hon'ble Tribunal.

III. LIMITATION

The Applicant states that as per the Regulation 154 of the NCLT Rules, 2016., the Limitation mentioned for filing of the present Application is two years from the date of the Order. The Applicant further states that the present Application is filed and the same is well within the Limitation.

IV. FACTS OF THE CASE:

1. It is humbly submitted that the Company Petition under Section 7 of Insolvency & Bankruptcy Code, 2016 was filed by the Applicant, SREI Equipment Finance Limited ("Financial Creditor") against SRK Infracon (India) Private Limited ("Corporate Debtor").
2. It is further submitted that the Corporate Debtor was admitted into the Corporate Insolvency Resolution Process, along with the appointment of the Interim Resolution Professional, vide order dated 29.04.2026 passed by this Hon'ble National Company Law Tribunal. A copy of the said CIRP order is annexed herewith as **Annexure A**.
3. It is humbly submitted that, upon receipt of the order, it was noted that there were some discrepancies in the order. The discrepancies were as follows:
 - a. *Accordingly, this Tribunal appoints Mr. Prashant Jain having registration no. IBBI/IPE-0144/IPA-1/2022-23/50008 (AFA valid upto 31.12.2026) located at A501, Shanti Heights, Plot No. 2,3,9B/10, Sector 11, Koparkharine, Thane, Navi Mumbai, Maharashtra ,400709, E-Mail: ipprashantjain @ gmail. com, Mobile No. 9322743902.*
4. The Applicant herein submits that the consent in the present Company Petition was furnished by Solvenza Advisory LLP, earlier known as SSARVI Resolution Services LLP, through its authorised signatory, Mr. Prashant Jain and not in his individual capacity. In view of the above, the discrepancies require appropriate correction as set out hereinbelow:



- 7
- a. Accordingly, this Tribunal appoints **Solvenza Advisory LLP Formerly known as SSARVI Resolution Services LLP Through Its Authorized Signatory Mr. Prashant Jain** having registration no. IBBI/IPE-0144/IPA-1/2022-23/50008 (AFA valid upto 31.12.2026) located at **Office No 1, First Floor, Gami Tera, Plot no, 45,51, Sector 6, Sanpada, Navi Mumbai 400705, E-Mail: solvenza. ipe@gmail.com, Mobile No. 9322743902.**

PRAYER

Therefore, in view of the facts and circumstances stated hereinabove, it is most respectfully prayed that this Hon'ble Tribunal may be pleased to rectify the inadvertent error in the order dated 29.04.2026 by substituting the name of the Interim Resolution Professional with Solvenza Advisory LLP, as mentioned in Para 7(a) of the present application and in terms of the consent furnished, and to pass such other order(s) as this Hon'ble Tribunal may deem fit and proper in the interest of justice.

Date: 07.05.2026
Place: Hyderabad



APPLICANT


COUNSEL FOR THE PPLICANT



Phone No: *Seddy*
Sold To/Issued To: *8*
M. Chandrashekar Rao
For Hon'ble Proof
BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERBAD BENCH – II AT HYDRABAD

₹ 0000020/-

₹ 0000020/-
38159401778160206205-00344328
3815940 38/2022
Affidavit

I.A.No. _____ of 2026
IN
CP(IB)/142/7/HDB/2025

(UNDER SECTION 60 (5) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 READ WITH RULE
154 OF AND RULE 11 OF THE NATIONAL COMPANY LAW TRIBUNAL RULES, 2016)

Between

SREI EQUIPMENT FINANCE LIMITED

having its registered office located at
'Vishwakarma', 86C, Topsia Road(South),
Kolkata – 700046 in the state of West Bengal.
Zonal office at OM Chambers, 3rd Floor,D.No. 1-10-74/A/TF,
Ward Block-1,Dwarakadas Colony, Begumpet,
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Represented by its Authorised officer
Mr. Chandra Shekar Rao Madhyannapu
S/o. Late Sri Satyanarayana Rao

.... Applicant / Financial Creditor

and in the matter of:

SREI EQUIPMENT FINANCE LIMITED

.... Financial creditor

-VERSUS-

SRK INFRACON (INDIA) PRIVATE LIMITED

.... Corporate debtor

AFFIDAVIT IN SUPPORT

I, **Chandrashekar Rao Madhyannapu**, S/o (Late) Satyanarayana Rao, aged: 54 years, Occupation: Zonal Legal Manager/ Authorized Officer of SREI Equipment Finance Limited., office at OM Chambers, 3rd Floor, D.No. 1-10-74/A/TF, Ward Block-1, Dwarakadas colony, Begumpet, Secunderabad, do hereby solemnly affirm and state as follows:

- 1 I submit that I am the Authorized Signatory of the Financial Creditor. I am duly authorized by the said Financial Creditor to depose on its behalf vide power of attorney dated 24.03.2026.
2. I submit that all the statements made in Application, the Affidavit verifying that there is notice regarding dispute of the debt, and the documents filed along with the application are all true to my knowledge.



- 3. I state that the contents of the accompanying Application are true and correct to my knowledge based on the records of the case maintained by the Applicant in the normal course of its business. I state that the present Application has been drafted as per my instructions and no part of it is false nothing material has been concealed there from.
- 4. I state that the annexures annexed to the Application are true copies of their respective Originals.

Solemnly affirmed at Hyderabad on this 07th day of May, 2026.



DEPONENT

VERIFICATION

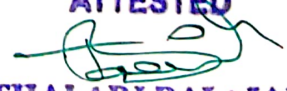
Verified at Hyderabad on this 07th day of May, 2026 that the contents of paras 1 to 4 of the affidavit are true and correct to my knowledge. No part of it is false and nothing material has been concealed there from.



DEPONENT

NOTARY


 NOTARIAL
 G.O.M.S. No. 2081
 Hyderabad By Govt. of T.G.

ATTESTED

THALARI BALAJIAH
 ADVOCATE & NOTARY
 H. No.2-2-647/234(434)
 Street No.7, Central Excise Colony
 Bagh Amberpet, Hyderabad



10

Annexure - I A

S.No.1

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – II
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
29.04.2026 AT 10:30 A.M.

Company Petition IB/142/7/HDB/2025
U/s 7 of IBC

IN THE MATTER OF:

SREI EQUIPMENT FINANCE LIMITED

...Petitioner

AND

SRK INFRACON (INDIA) PRIVATE LIMITED

...Respondent

CORAM:-

SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)

ORDER

Orders pronounced, recorded vide separate sheets. In the result, this Petition is admitted.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

Apoorva





11
IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II
CP(IB)No. 142/7/HDB/2025

IN THE MATTER OF:
SRK Infracon (India)Private Ltd

BETWEEN

SREI Equipment Finance Limited

Registered Office:

'Vishwakarma', 86C, Topsia Road (South),
Kolkata – 700046, West Bengal

Zonal Office:

OM Chambers, 3rd Floor,
D.No. 1-10-74/A/TF, Ward Block-1,
Dwarakadas Colony, Begumpet,
Secunderabad – 500016, Telangana

Represented by:

Mr. Chandra Shekar Rao Madhyannapu
S/o Late Sri Satyanarayana Rao
(Authorised Officer)

... Financial Creditor

AND

SRK Infracon (India)Private Ltd

6-3-665, Flat No. 501, Lumbini Enclave,
Panjagutta, Hyderabad – 500082, Telangana

... Corporate Debtor

Date of Order: 29.04.2026

Coram:

Shri Rajeev Bhardwaj, Hon'ble Member (Judicial)
Shri Sanjay Puri, Hon'ble Member (Technical)

Counsel present:

For the Financial Creditor: Prasoon Das, Advocate
For the Corporate Debtor : Ex-parte





I. Case of the Applicant:

1. The present Application is being filed by SREI Equipment Finance Limited¹, under Section 7 of the Insolvency and Bankruptcy Code, 2016², seeking initiation of the Corporate Insolvency Resolution Process³ against the SRK Infracon (India) Private Limited⁴.
2. The Corporate Debtor, during the course of its business, approached the Financial Creditor and sought financial assistance to purchase heavy-duty vehicles, to complete its infrastructure projects.
3. Pursuant thereto, the FC had sanctioned an initial loan of Rs. 44,00,00,000/-, vide sanction letters dated 13.12.2019 and 25.06.2020, and the vehicles were held by the bank as a collateral against the loan amounts disbursed. The summary of the total loan sanctioned by the Financial Creditor vide loan agreements dated 13.12.2019 and 25.06.2020 is detailed as follows:

Facility	Agreement No	Agreement Date	Amount (Rs.)
183630	13.12.2019	13.12.2019	2,86,88,000
183631	13.12.2019	13.12.2019	2,89,74,400
183199	13.12.2019	13.12.2019	19,23,37,600
187728	25.06.2020	25.06.2020	19,00,00,000
Total			44,00,00,000

4. Subsequently, the Corporate Debtor defaulted on its payment obligations under the Loan Agreements dated 13.12.2019 and 25.06.2020. Accordingly, SRK Constructions & Projects Pvt. Ltd., vide its letter dated 07.11.2022, sought a restructuring of its existing

¹The Financial Creditor/FC

²The IBC

³CIRP

⁴Corporate Debtor/CD





IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II

13

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

outstanding dues from the Financial Creditor, SREI Equipment Finance Limited. Considering this request and the proposed repayment plan along with supporting submissions, the Financial Creditor agreed to restructure the outstanding liabilities, resulting in a restructured loan amount of Rs. 53,02,61,349/-.

5. The terms and conditions governing this restructuring were outlined in the Addendum Sanction Letter dated 18.05.2023 and the Amendment and Supplemental Agreement dated 01.06.2023.
6. The following documents were executed in this regard:
 - a. Agreement dated 13.12.2019 for each of the agreement numbers mentioned above;
 - b. Loan offer letter dated 25.06.2020;
 - c. Amendatory and Supplemental Agreement dated 01.06.2023;
 - d. Addendum Sanction Letter dated 18.05.2023;
 - e. Copy of Deed of Hypothecation;
 - f. Copy of Memorandum of Title Deeds;
 - g. Request Letter by Corporate Debtor dated 7th November, 2022, etc.
7. Thereafter, an event of default occurred in regard to the repayment of the loan amount, thereby attracting Clause 7 of the Addendum Sanction Letter dated 18.05.2023. In terms thereof, the Borrower was required to cure the default within 15 days by payment of the overdue amount along with interest at 18% per annum, failing which the FC became entitled to accelerate the facility and demand the entire outstanding dues, including penal charges, from 31.05.2023 onwards until realization.
8. It is submitted that, since the default was not cured within the stipulated period, the FC, in exercise of its contractual rights, issued a

3





14
IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II

CP(IB)No. 142/7/HDB/2025
Date Of Order: 29.04.2026

Cure Notice dated 26.09.2023 calling upon the Corporate Debtor to clear the overdue amounts within 15 days.

9. Despite the issuance of the cure notice, the default of the CD persisted. Consequently, the Financial Creditor issued a Demand Notice dated 13.10.2023, calling upon the CD to remit the aforesaid overdue amount, along with applicable charges, aggregating to a total sum of Rs. 56,56,12,149 as on 30.09.2023.
10. It is averred that, despite repeated reminders from the Financial Creditor, the Corporate Debtor failed to discharge its liability. The non-payment of dues in terms of the agreed terms and conditions is a clear breach of contract.
11. It is the case of the Financial Creditor, that he issued a demand notice dated 06.08.2024 demanding the repayment of the total outstanding amount as on 05.08.2024 of Rs. 56,08,21,078 (restructured amount), and stating that failure of such payment shall make the Corporate Debtor liable to pay the outstanding original loan amount along with interest thereon, since the Corporate Debtor failed to remit any dues despite the above two notices.
12. Despite multiple requests and demands, the Corporate Debtor has failed to remit any outstanding amount. Consequently, the Financial Creditor has issued a cancellation letter dated 11.11.2024, rescinding the restructuring of the loan agreement dated 18.05.2023.
13. It is submitted that, since the restructuring of loan as per the Amendatory and Supplemental Loan Agreement dated 01.06.2023 was cancelled due to the continued default of the Corporate Debtor, the Corporate Debtor shall now be liable to repay the outstanding amounts as per the Original Loan Agreement i.e., Loan Offer Letter dated 15.11.2018, along with interest and penal charges thereon. Therefore, the total outstanding as on 05.08.2024, is as follows:





IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II

15

CP(IB)No. 142/7/HDB/2025
Date Of Order: 29.04.2026

Particulars	Amount (Rs.)
Instalment Overdue Amount	16,75,88,700/-
Principal Outstanding	41,26,32,073/-
Overdue Charges @ 36.50% till 30th June 2024	39,32,26,330/-
Other Charges	6,048/-
Total Amount	97,34,53,151/-

14. In view of the non-payment by the Corporate Debtor pursuant to the above, an Application under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 in Form 1 of the said Rules has been filed to initiate Corporate Insolvency Resolution Process against the Corporate Debtor under the Insolvency and Bankruptcy Code, 2016.

15. Respondent has been set *ex-parte* vide order dated 16.04.2026.

II. Findings and Decision:

16. We have heard the Ld. Counsel appearing for the Financial Creditor and perused the documents placed on record.

17. A bare reading of the provision under Section 7 of the IBC shows that in order to initiate CIRP under Section 7, the Applicant is required to establish that there is a financial debt and that a default has been committed in respect of that financial debt. The IBC requires the adjudicating authority to ascertain and record satisfaction in a summary adjudication regarding the occurrence of default before admitting the application.





Existence of Financial Debt:

18. To recapitulate the factual matrix of the case, the Financial Creditor had extended term loan facilities to the Corporate Debtor under loan agreements dated 13.12.2019 and 25.06.2020 aggregating to Rs. 44,00,00,000/-. The disbursement of the said facilities is not in dispute and is duly evidenced by the documents placed on record. The creation of a security interest over the assets of the Corporate Debtor further establishes that the commercial lending transaction has all the attributes of a "financial debt" under Section 5(8) of the IBC.
19. Subsequently, the Corporate Debtor sought restructuring of its existing liabilities, which culminated in execution of the Addendum Sanction Letter dated 18.05.2023 and the Amendatory and Supplemental Agreement dated 01.06.2023, whereby the outstanding dues were restructured at Rs. 53,02,61,349/-.
20. These facts are supported by the documents on record, and have remained uncontroverted. Hence, the existence of a financial debt as defined under Section 5(8) of the IBC is clearly established.

Default of Debt:

21. Despite the aforesaid restructuring, the Corporate Debtor failed to adhere to the revised repayment terms. The record further discloses that, upon continued non-payment, the Financial Creditor invoked Clause 7 of the Addendum Sanction Letter and issued a cure notice dated 26.09.2023, followed by demand notices dated 13.10.2023 and 06.08.2024.
22. However, no payments were forthcoming from the Corporate Debtor. The repeated issuance of notices and absence of compliance clearly demonstrate persistence of default and failure to regularise the account. It is also relevant that, the computation of outstanding dues





placed on record reflects a total liability of Rs. 97,34,53,151/- as on 05.08.2024, comprising principal, overdue instalments, and contractual charges. The said computation has also gone uncontroverted, the Corporate Debtor having remained *ex parte*, and therefore merits acceptance in the absence of any rebuttal. This constitutes a clear default within the meaning of Section 3(12) of the IBC. Accordingly, the occurrence of default stands established.

Limitation:

23. Insofar as limitation is concerned, though the loan agreements are of 13.12.2019 and 25.06.2020, it is an admitted position on record that the debt stood subsequently restructured under Addendum Sanction Letter dated 18.05.2023 read with Amendatory and Supplemental Agreement dated 01.06.2023. The execution of the said restructuring documents clearly amounts to acknowledgment of liability by the Corporate Debtor within the meaning of Section 18 of the Limitation Act, 1963, thereby giving rise to a fresh period of limitation from the date of such acknowledgment.
24. It is further observed from the record that even after restructuring, the Corporate Debtor failed to adhere to the revised repayment schedule and committed continuing defaults. The cause of action, therefore, is not confined to the original date of default but continues to subsist in view of non-payment of the restructured dues.
25. In such circumstances, the present Application, having been filed on the basis of continuing default and within three years from the date of acknowledgment of liability, i.e., 01.06.2023, under the restructuring documents, is held to be well within the period of limitation.
26. Accordingly, we hereby admit the application under Section 7 of IBC, 2016, declare moratorium for the purposes referred to in Section 14 of





IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II

18

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

the Code, with effective from the date of this order with the following directions: -

(A) The Corporate Debtor, M/s. SRK Infracon (India)Private Ltd, is admitted in Corporate Insolvency Resolution Process under section 7 of the Insolvency & Bankruptcy Code, 2016.

(B) This Tribunal hereby prohibits the institution of suits or continuation of pending suits or proceedings against the Corporate Debtor including execution of any judgment, decree or order in any court of law, Tribunal, arbitration panel or other authority; transferring , encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal right or beneficial interest therein; any action to foreclose, recover or enforce any security interest created by the Corporate Debtor in respect of its property including any action under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002); the recovery of any property by an owner or lessor where such property is occupied by or in possession of the corporate Debtor;

(C) That the supply of essential goods or services to the Corporate Debtor, if continuing, shall not be terminated or suspended or interrupted during moratorium period.

(D) Notwithstanding anything contained in any other law for the time being in force, a license, permit, registration, quota, concession, clearances or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license, permit,





IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II

19

CP(IB)No. 142/7/HDB/2025
Date Of Order: 29.04.2026

registration, quota, concessions, clearances or a similar grant or right during the moratorium period.

(E) That the provisions of sub-section (1) of Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

(F) That the order of moratorium shall have effect from the date of this order till the completion of the Corporate Insolvency Resolution Process or until this Tribunal approves the Resolution Plan under Sub-Section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33, whichever is earlier.

(G) That the public announcement of the initiation of Corporate Insolvency Resolution Process shall be made immediately as prescribed under section 13 of Insolvency and Bankruptcy Code, 2016.

(H) Accordingly, this Tribunal appoints Mr. Prashant Jain having registration no. IBBI/IPE-0144/IPA-1/2022-23/50008 (AFA valid upto 31.12.2026) located at A501, Shanti Heights, Plot No. 2,3,9B/10, Sector 11, Koparkharine, Thane, Navi Mumbai, Maharashtra ,400709, E-Mail: ipprashantjain@gmail.com, Mobile No. 9322743902. The aforesaid IRP has no disciplinary proceedings pending against her. Proposed IRP filed Form-B issued by the Institute of Insolvency Professional. This information is also available in IBBI Website. Thus, there is compliance of Regulation 7A of IBBI (Insolvency Professionals) Regulations, 2016, as amended. Therefore, the proposed IRP is fit to be appointed as IRP since the relevant provision is complied with and further registry is directed to inform the order of admission of CIRP against the corporate debtor to the concerned parties.

(I) The IRP shall perform all is functions as contemplated, inter-alia, by Sections 17,18, 20 & 21 of the IBC, 2016. It is further made clear that

9





IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II

20

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

all personnel connected with Corporate Debtor, its Promoter or any other person associated with management of the Corporate Debtor are under legal obligation, under Section 19 of IBC, 2016 to extending every assistance and co-operation to the IRP. Where any personnel of the Corporate Debtor, its promoter or any other person required to assist or co-operate with IRP, do not assist or co-operate the IRP is at liberty to make appropriate application to the Adjudicating Authority with a prayer for passing an appropriate order.

(J) The IRP shall be under duty to protect and preserve the value of the property of the Corporate Debtor and manage the operations of the Corporate Debtor as a going concern as a part of obligation imposed by Section 20 of the IBC, 2016. The Financial Creditor is directed to pay an advance of Rs. 1,00,000/- (Rupees One Lakh Only) to the IRP within two weeks from the date of receipt of this order for the purpose of smooth conduct of CIRP and IRP to file proof of receipt of such amount to this Adjudicating Authority along with First progress Report. Subsequently, IRP may raise further demands for interim funds, which shall be provided as per rules.

(K) Registry of this Tribunal is directed to send a copy of this order to RoC, Hyderabad for marking appropriate remarks against the Corporate Debtor on MCA site as being under CIRP.

Accordingly, this Petition is **admitted**.

Sd/-

(SANJAY PURI)
MEMBER (TECHNICAL)

Sd/-

(RAJEEV BHARDWAJ)
MEMBER (JUDICIAL)



21

Anurag



FORM B

AUTHORISATION FOR ASSIGNMENT

(Under bye-law 12A of the Agency's Bye-laws)

No: AA1/50008/02/311226/20079

Date: 26/12/2025

This authorisation for assignment is issued to Solvenza Advisory LLP (SSARVI Resolution Services LLP), who is enrolled as a professional member of the Indian Institute of Insolvency Professionals of ICAI with professional membership no. IPE/P-0010 and registered with the Insolvency and Bankruptcy Board of India as an insolvency professional with registration no. IBBI/IPE-0144/IPA-1/2022-23/50008 under the Insolvency and Bankruptcy Code, 2016.

This authorisation is valid from 26/12/2025 to 31/12/2026

For and on behalf of Indian Institute of Insolvency Professionals of ICAI

Ms. Prerna Vashista

Place : New Delhi

Date : 26/12/2025

**PRERNA
VASHISTA**

Digitally signed by PRERNA VASHISTA
DN: cn=PRERNA VASHISTA, c=IN, l=EAST DELHI, st=DELHI, o=Personal, email=IIPI.MEMBERSHIP@ICAI.IN, serialNumber=8899c855ab2de476e31e806eadcd79cfa05bda291076cc54e3480e558d86db68
Date: 2025.12.26 18:42:39 +05'30'





भारतीय दिवाला और शोधन अक्षमता बोर्ड
Insolvency and Bankruptcy Board of India

पंजीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

आईपी पंजीकरण सं.

IP REGISTRATION NO. *IBBI/IFE-0144/IFA-1/2022-23/50008*

[भारतीय दिवाला और शोधन अक्षमता बोर्ड (दिवाला व्यावसायिक) विनियम, 2016 के विनियम 7 के अन्तर्गत]

[Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016]

1. भारतीय दिवाला और शोधन अक्षमता बोर्ड (दिवाला व्यावसायिक) विनियम, 2016 के विनियम 7 के द्वारा प्रदत्त शक्तियों के अनुसरण में बोर्ड पंजीकरण प्रमाणपत्र

1. In exercise of the powers conferred by Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 the Board hereby grants a certificate of registration to

Solvenza Advisory LLP

को इन विनियमनों के अनुसार दिवाला व्यावसायिक के रूप में कार्य करने हेतु प्रदान करता है।
to act as an insolvency professional in accordance with these Regulations.

2. यह प्रमाणपत्र *20 Dec 2022* से वैध होगा।

2. This certificate shall be valid from *20 Dec 2022*

भारतीय दिवाला और शोधन अक्षमता बोर्ड
For Insolvency & Bankruptcy Board of India

बी. संकरनारायणन / B. Sankaranarayanan
महाप्रबन्धक / General Manager

प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

भारतीय दिवाला और शोधन अक्षमता बोर्ड की ओर से

For and on behalf of the Insolvency and Bankruptcy Board of India

स्थान / Place: नई दिल्ली / New Delhi

दिनांक / Date: *23 Feb 2026*





सत्यमेव जयते

भारतीय दिवाला और शोधन अक्षमता बोर्ड

Insolvency and Bankruptcy Board of India

7th Floor, Mayur Bhawan, Connaught Place, New Delhi -110001

Telephone : +91 11 23462900, +91 11 23462800

Fax : +91 11 23462902, Web: www.ibbi.gov.in

23 February 2026

To

Solvenza Advisory LLP
IPE Recognition No.- IBBI/IPE/0144
Plot No. 45,51, Office No. 1,
Gami Terra, Sector-6, Sanpada, Thane,
Maharashtra India – 400705.

Subject: Registration under regulation 7 of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 as an Insolvency Professional Solvenza Advisory LLP, IPE Recognition No.- IBBI/IPE/0144

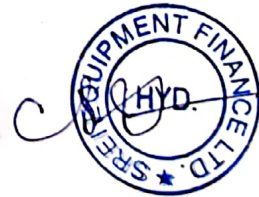
Sir / Madam,

1. This is with reference to the application for registration under regulation 6 (1A) of Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 submitted by the IPE namely Solvenza Advisory LLP [IBBI/IPE/0144], through Indian Institute of Insolvency Professionals of ICAI.
2. In this connection, it is hereby informed that the registration as an insolvency professional [bearing no. IBBI/IPE-0144/IPA-1/2022-23/50008] has been granted by the Board on 20 December 2022 to Solvenza Advisory LLP [IBBI/IPE/0144], under regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.
3. Original Certificate of Registration and Introduction Letter is enclosed herewith.

Yours faithfully,

(Rammilan Yadav)
Assistant General Manager

Copy to,
Indian Institute of Insolvency Professionals of ICAI
1st Floor, ICAI Building,
Indraprastha Marg,
New Delhi-110002.





सत्यमेव जयते

भारतीय दिवाला और शोधन अक्षमता बोर्ड Insolvency and Bankruptcy Board of India

24

Ravinder Maini, IRS
Executive Director

IP-15011/1/2019-IBBI
23 February 2026

जो कोई भी इससे संबंधित है उसके लिए
TO WHOSOEVER IT MAY CONCERN

भारतीय दिवाला और शोधन अक्षमता बोर्ड, भारतीय दिवाला और शोधन अक्षमता संहिता, 2016 (आईबीसी 2016) के अन्तर्गत स्थापित नियामक है।
The Insolvency and Bankruptcy Board of India is the regulator established under Insolvency and Bankruptcy Code, 2016 (IBC, 2016).

भारतीय दिवाला और शोधन अक्षमता संहिता, 2016 के अन्तर्गत, भारतीय दिवाला और शोधन अक्षमता बोर्ड के पास अन्य सेवा प्रदाताओं के बीच 'दिवाला व्यावसायिक (आईपी)' पर नियामक निगरानी है, जो आर्थिक रूप से संकटग्रस्त व्यक्तियों (कंपनियों, सीमित देयता भागीदारी, साझेदारी और स्वामित्व वाली फर्मों और व्यक्तियों) की दिवाला कार्यवाही (समाधान, परिसमापन और दिवालियापन प्रक्रियाओं) में बहुत महत्वपूर्ण भूमिका निभाते हैं।

Amongst other service providers, IBBI has regulatory oversight over the Insolvency Professionals (IPs) who play a very important role in insolvency proceedings (resolution, liquidation and bankruptcy processes) of financially distressed persons (companies, limited liability partnerships, partnership and proprietorship firms and individuals) under IBC, 2016.

एसेट रिकंस्ट्रक्शन कंपनी (इंडिया) प्राइवेट लिमिटेड बनाम शिवम वाटर ट्रीटर्स प्राइवेट लिमिटेड के मामले में, माननीय एनसीएलटी ने 16 जनवरी 2019 के अपने आदेश में कहा कि दिवाला व्यावसायिक अदालत का एक अधिकारी है और सीआईआरपी के काम में कोई भी बाधा अदालत की अवमानना के रूप में माना जाएगा। इसलिए हितधारकों को उनके कार्यों के निर्वहन में उनके साथ सहयोग करने की आवश्यकता है।

In the matter of *Asset Reconstruction Company (India) Pvt. Ltd. Vs. Shivam Water Treaters Pvt. Ltd.*, the Hon'ble NCLT in its order dated 16th January 2019 held that insolvency professional is an officer of court and any hindrance in the work of the CIRP will amount to contempt of court. The stakeholders are therefore required to co-operate with him in discharge of his functions.

इसलिए, सभी संबंधितों से अनुरोध है कि भारतीय दिवाला और शोधन अक्षमता बोर्ड के साथ पंजीकृत निम्नलिखित दिवाला व्यावसायिक को, जब वह भारतीय दिवाला और शोधन अक्षमता संहिता 2016 के तहत कार्यवाही कर रहे हों, उचित सहयोग प्रदान करें।
Therefore, all concerned are requested to extend due co-operation to the following Insolvency Professional, registered with IBBI, when he/she is conducting an insolvency proceeding under the Insolvency and Bankruptcy Code, 2016.

दिवाला व्यावसायिक का नाम / Name of Insolvency Professional	Solvenza Advisory LLP
भारतीय दिवाला और शोधन अक्षमता बोर्ड पंजीकरण सं./ IBBI Registration Number	IBBI/IPE-0144/IPA-1/2022-23/50008

Ravinder Maini
23/02/2026
रविन्द्र मैनी
(Ravinder Maini)

7th Floor, Mayur Bhawan, Connaught Place, New Delhi-110001
Telephone: +91 11 23462869
E-mail : maini.ravinder@ibbi.gov.in, Web: www.ibbi.gov.in



25

Annexure - 3
ANNEXURE-3

JA

FORM 2

WRITTEN COMMUNICATION BY PROPOSED INTERIM RESOLUTION PROFESSIONAL
[Under rule 9 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016]

Date- 15/01/2025

To,
The National Company Law Tribunal,
Hyderabad Bench, 9HCQ+G9Q Corporate Bhavan RoC Hyderabad,
Ground floor, Bandlaguda, Nagole,
Tirumala Residency Colony, R Krishnaiah Nagar,
Hyderabad, Telangana 500068

From,
SSARVI Resolution Services LLP
Through Its Authorized Signatory
Mr. Prashant Jain,
IBBI/IPE-0144/IPA-1/2022-23/50008
Regd: Address: Office No. 610, B Wing, Plot no 39/5A, BSEL,
Tech Park Sector 30A, Vashi, Navi Mumbai 400703,
Maharashtra

In the matter of SRK INFRACON (INDIA) PRIVATE LIMITED (U70102TG2008PTC061615)

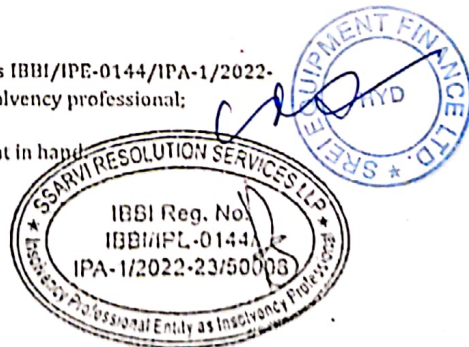
Subject: Written communication in connection with an application to initiate corporate insolvency resolution process in respect of SRK INFRACON (INDIA) PRIVATE LIMITED.

Madam/Sir,

I, SSARVI Resolution Services LLP Through its Authorized Signatory Mr. Prashant Jain, an insolvency professional entity as insolvency professional having registered with Institute of Insolvency Professional of ICAI having registration no. IBBI/IPE-0144/IPA-1/2022-23/50008 have been proposed as the Interim Resolution Professional by SREI Equipment Finance Limited (Financial Creditor) in connection with the proposed corporate insolvency resolution process in respect of SRK INFRACON (INDIA) PRIVATE LIMITED (U70102TG2008PTC061615).

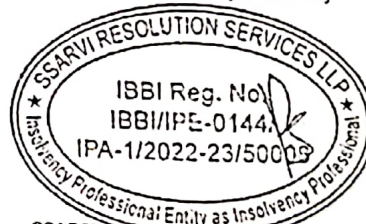
In accordance with rule 9 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, I hereby: -

- (i) Agree to accept assignment as the interim resolution professional if an order admitting the present application is passed;
- (ii) State that the registration no. allotted to me by the Board is IBBI/IPE-0144/IPA-1/2022-23/50008 and I am currently qualified to practice as an insolvency professional;
- (iii) Disclose that I am currently having the following assignment in hand:



S. N	Assignment as	No. of assignment(s)	No.	Name of Corporate Debtor	Date of Commencement of Process	Expected Date of Closure of process
<i>Corporate Processes</i>						
1.	IRP	Nil				
2.	RP	2	1	Ants Consulting & Services Private Limited	10/01/2024	Liquidation Application Filed Before the Hon'ble NCLT
			2	Supreme Transport Organization Private Limited.	08/09/2023	Stay by Hon'ble NCLAT for considering Resolution Plan
2.	Liquidator (including voluntary liquidation)	1	1	Infra Dredge Services Private Limited	11/11/2024	11/11/2025

- (iv) Certify that there are no disciplinary proceedings pending against me with the Board or the Institute of Insolvency Professional of ICAI.
- (v) Affirm that I am eligible to be appointed as a resolution professional in respect of the Corporate Debtor in accordance with the provisions of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- (vi) Make the following disclosures in accordance with the code of conduct for insolvency professionals as set out in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016;



SSARVI Resolution Services LLP
Through Authorized Signatory Mr. Prashant Jain
Registration No.: IBBI/IPE-0144/IPA-1/2022-23/50008
AFA valid till 31st December, 2025



27

80-A



FORM B

AUTHORISATION FOR ASSIGNMENT

(Under bye-law 12A of the Agency's Bye-laws)

No: AA1/50008/02/311225/20035

Date: 21/11/2024

This authorisation for assignment is issued to SSARVI Resolution Services LLP, who is enrolled as a professional member of the Indian Institute of Insolvency Professionals of ICAI with professional membership no. IPE/P-0010 and registered with the Insolvency and Bankruptcy Board of India as an insolvency professional with registration no. IBBI/IPE-0144/IPA-1/2022-23/50008 under the Insolvency and Bankruptcy Code, 2016.

This authorisation is valid from 21/11/2024 to 31/12/2025

For and on behalf of Indian Institute of Insolvency Professionals of ICAI

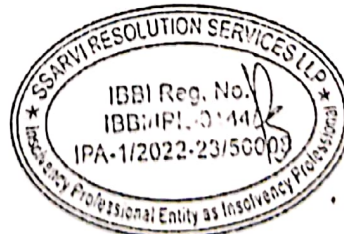
Ms. Prerna Vashista

Place : New Delhi

Date : 21/11/2024

**PRERNA
VASHISTA**

Digitally signed by PRERNA VASHISTA
DN: cn=PRERNA VASHISTA, o=IN, ou=ICAI, email=IIPI.MEMBERSHIP@ICAI.IN,
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भारतीय दिवाला और शोधन अक्षमता बोर्ड
Insolvency and Bankruptcy Board of India

पंजीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

आइंफो पंजीकरण स.

IP REGISTRATION NO. *IBBI/IFE-0144/IPA-1/2022-23/50008*

[भारतीय दिवाला और शोधन अक्षमता बोर्ड (दिवाला व्यावसायिक) विनियम, 2016 के विनियम 7 के अन्तर्गत]

[Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016]

1. भारतीय दिवाला और शोधन अक्षमता बोर्ड (दिवाला व्यावसायिक) विनियम, 2016 के विनियम 7 के द्वारा प्रदत्त शक्तियों के अनुसरण में बोर्ड पंजीकरण प्रमाणपत्र

1. In exercise of the powers conferred by Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016 the Board hereby grants a certificate of registration to

SSARVI Resolution Services LLP

को इन विनियमनों के अनुसार दिवाला व्यावसायिक के रूप में कार्य करने हेतु प्रदान करता है।
to act as an insolvency professional in accordance with these Regulations.

2. यह प्रमाणपत्र 20-Dec-2022 से वैध होगा।

2. This certificate shall be valid from 20-Dec-2022.

[Signature]

प्राधिकृत हस्ताक्षरकर्ता/Authorised Signatory

(दिलीप अर्जुन खंडाले)

(Dilip Arjun Khandale)

उप महाप्रबन्धक

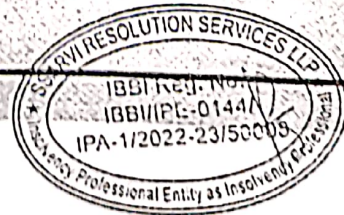
Deputy General Manager

भारतीय दिवाला और शोधन अक्षमता बोर्ड की ओर से

For and on behalf of the Insolvency and Bankruptcy Board of India

स्थान / Place: नई दिल्ली/ New Delhi

दिनांक / Date: 22-Dec-2022

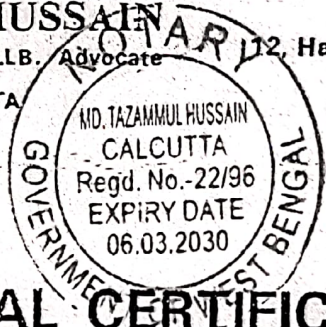


29

SL. No. 2/11/2026

MD. TAZAMMUL HUSSAIN
M. A. LLB. Advocate
NOTARY CALCUTTA

Chamber
112, Haji Md. Mohsin Square
Calcutta-700 016
Phone : 244-5007

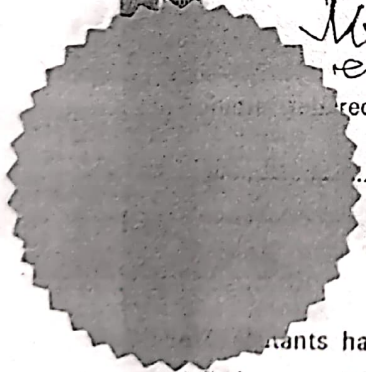


NOTARIAL CERTIFICATE

ALL TO WHOM THESE PRESENTS shall come, I, MD. TAZAMMUL HUSSAIN
being appointed as a NOTARY by the Govt. of West Bengal to practice within the
City of Calcutta, Union of India do here by certify authenticate attest as under the
execution of the instrument annexed hereto collectively marked "A" on its being
executed, admitted and identified by the respective signatures as to the matter
contained therein, presented before me by the executants :

*This Power of Attorney is executed by
Sree. Equipment Finance Ltd having its
Regd. Office at 4th Floor, Unit-704, Godrej, Antares
I, Plot-5, Block-DP, Sector-V, Saltlake City, Kt.
represented by its authorised Signatory.*

*To
Mr. Chandra Sekhar Rao, Assistant vice president
employee no. - 111384.
acted to as the Executants on this the*



24 MAR 2026

Executants having admitted the Execution of the paper, writing "A" and being
satisfied as to the identify of the Executants I have attested IN FAITH AND
TESTIMONY WHEREOF, I the said Notary have hereunto subscribed by name and
affixed my seal of office on this the.....
day of.....

[Handwritten signature]

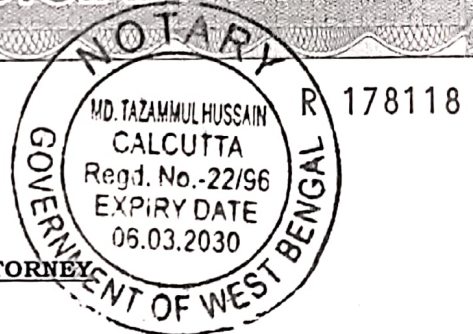
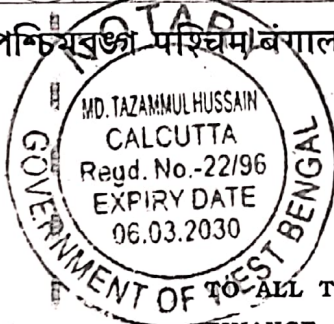


MD. TAZAMMUL HUSSAIN
NOTARY
(GOVT. OF WEST BENGAL)
Regd. No. 22/1996

Annexure "A":



পশ্চিমবঙ্গ সরকার পশ্চিমবঙ্গ WEST BENGAL

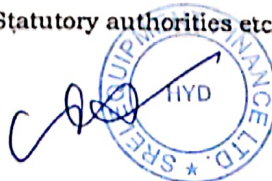


POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS shall come We, SREI EQUIPMENT FINANCE LIMITED (formerly known as Srei Equipment Finance Private Limited hereinafter referred to as "the Company" which term or expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its successors and assigns) having its Registered Office & Head Office at 07th Floor unit No 704, Godrej Waterside-1, Plot-5, Block DP Sector-V Salt lake City Kolkata-700091, West Bengal, and having its Corporate Office at Room No. 12 and 13, 6A, Kiran Shankar Roy Road, 2nd floor, Kolkata 700001, SEND GREETINGS:

WHEREAS:

- 1) The Company is a Non-Banking Financial Company registered with Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934. In course of carrying on day-to-day activities by the Company and otherwise, various legal proceedings are required to be initiated, continued and/or defended from time to time before various Judicial, Quasi-Judicial Forums including Tribunals, Other Statutory authorities etc.



1084113

SREI EQUIPMENT
CORPORATE OFFICE
6A, KIRAN SHANKAR
KOLKATA-700017

NAME	
ADD.	
Rs.	57
- 9 MAR 2026	
SURANJAN MUKHERJEE	
Licensed Goods Vehicle	
C. S. 2007	
2 & 2, W. S. Roy Road, Kolkata	

- 9 MAR 2026

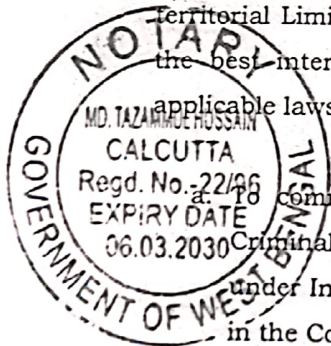


2 Annexure 'A'

The Board of Directors of the Company vide resolution passed at their 106th meeting held on 24th July, 2025 authorized and empowered the Chief Executive Officer of the Company, hereby to take all actions inter-alia to execute/ issue Power of Attorneys/ Authorizations for and on behalf of the Company in favour of any employee / representative of the Company for all legal matters including filling/contesting and/or defending any litigation for and on behalf of the Company, which shall include authority to appear before the appropriate court(s), Tribunal(s), judicial and quasi-judicial forums within the territorial jurisdiction of India from time to time.

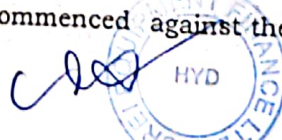
3. Accordingly **Mr. Kapil Kalra**, the Chief Executive Officer of the Company, in exercise of powers as stated hereinabove for smooth operations of SEFL/Company and is desirous of appointing the officers of SEFL/Company as constituted attorney of the Company and hereby grant necessary powers to the officers of the Company to act severally to issue notice, file/contest/defend any legal proceedings, litigation etc.(civil and/or criminal and/or insolvency and/or other proceedings) on behalf of SEFL, which shall include the followings acts and deeds as mentioned hereinafter

NOW KNOW YE AND THESE PRESENTS WITNESS, Mr. Kapil Kalra, the Chief Executive Officer of the Company, hereby in exercise of powers vested upon him is empowering and authorizing **Mr. Chandrashekhar Rao S/o Shri Satyanaryana Rao** working for gain with the Company in the capacity of **Assistant Vice President** having employee no. **111384** (herein after referred to as "**Constituted Attorney**") by this Power of Attorney to execute on behalf of the Company the following acts, deeds, matters and things as enumerated herein below relating to legal matters of the Company, within the Territorial Limits of India strictly as per the records available with the Company and in the best interests of the Company and strictly subject to and in accordance with applicable laws (as amended from time to time).



a. To commence, initiate and/or file or withdraw litigation such as Civil suits, Criminal complaint(s) (including F.I.R.), Arbitration proceedings, proceedings under Insolvency and Bankruptcy Code, 2016 (as amended from time to time) etc. in the Courts of Justice, Civil, Criminal or Revenue, Original or Appellate, Revision or Special Jurisdiction or Courts of Law, Tribunals, Judicial or Quasi-Judicial authorities/forums, and further for this purpose take all legal actions in such cases including making reference to Arbitration.

- b. To defend, all litigation, legal actions, suits and other legal proceeding that are now pending or which may hereafter be commenced against the Company in the



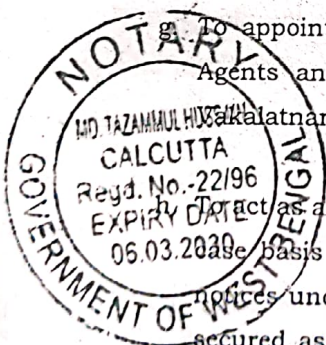
Annexure "A"

submit to Trial Courts, High Courts, Tribunals(including Appellate Tribunals), Judicial or Quasi-Judicial authorities/forums all account, debts, claims and demands or disputes or matters which may subsist or arise between the Company and any person / persons / firm / company / corporation / Government / autonomous bodies or any other legal entity as the case may be, in regards to the business and other affairs of the Company;

- d. To give statements, adduce evidence, submit documents/(s) etc. to Police and other law enforcing agencies, Courts including Trial Courts, High Courts, various tribunals (including Appellate Tribunals), Arbitrator and/or arbitral tribunal and other Judicial and Quasi-Judicial authorities as the case may arise;
- e. To accept service of any summons or notice issued by the Courts of Law, Tribunals (including Appellate Tribunals) or Judicial or Quasi-Judicial authorities/forums including Consumer Dispute Redressal Forums or law enforcement agencies to accept service of writs of summons, submission, notices and to attend and respond to such summons or notice as and when required;
- f. To sign and verify complaints, written statements, counter-statements, Memorandum, statement of claim, application/(s), petition/(s), affidavit/(s), opposition/reply or any other documents that may be required, including documents to prefer appeal and/or to apply for reviews and revisions, to apply for execution of any decree or order;

g. To appoint Solicitors, Advocates, Pleaders and other Legal Practitioners and Agents and for that purpose to sign warrants of Attorney, Retainers and kalatnama etc;

h. To act as an Authorised Officer under the provisions of SARFAESI Act in case to the basis and to take all necessary actions in this regard and/or to issue notices under the provisions of the SARFAESI Act, 2002 to take possession of secured assets including filing application under section 14 of the SARFAESI Act,2002 and also to sign various applications/documents required to be filed before the appropriate Authority and/or Court and/or Tribunal including DRT and DRAT and connected proceedings and for purpose of taking all other actions pertaining to all other proceedings under the SARFAESI Act, 2002 for and on behalf of the Company.



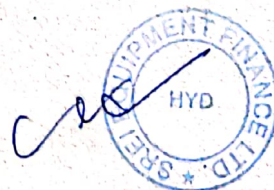
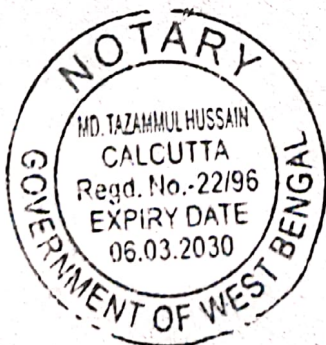
Annexure "A"

to issue, sign, send and receive all notices, letters, communications, representations, replies, legal notices and correspondences of whatsoever nature on behalf of the Company before any individual, authority, institution, company, court, tribunal or governmental body, and to sign, execute, verify, affirm and deliver any applications, declarations, undertakings, affidavits, agreements, letters, forms, statements, documents or writings as may be necessary or incidental thereto, and to do all such acts, deeds and things as may be required for giving effect to the aforesaid authority.

AND GENERALLY, to do or cause to be done, execute and perform all other acts, deeds and things in connection as the Company could do the same if the Company were personally present in the case in any court of law, judicial or Quasi-judicial authorities or authorities/forums, including Consumer Dispute Redressal Forums or tribunals etc.

The duration of these presents shall be till the end of the financial year 2026-2027 i.e. on 31st March 2027, or as long as the Constituted Attorney remains in its employment whichever is earlier, however notwithstanding the above said duration, the Company shall have the power to revoke or renew this presents, at any given time, without stating any reason and without being entitled to any indemnity or compensation for any reason whatsoever.

And the Company hereby agrees that all acts, deeds and things lawfully done or cause to be done by the above-mentioned Constituted Attorney shall be construed as acts, deeds and things done by the Company, and the Company undertakes to ratify and confirm all and whatsoever the said Attorney shall lawfully do or cause to be done by these presents.



Annexure "A"

Business whereof Mr. Kapil Kalra, Chief Executive Officer of the Company for and on behalf of the Company has by affixing Company's seal, executed these presents on this the [blank] day of March 2026 at Kolkata.

Kapil Kalra
24/3/2026

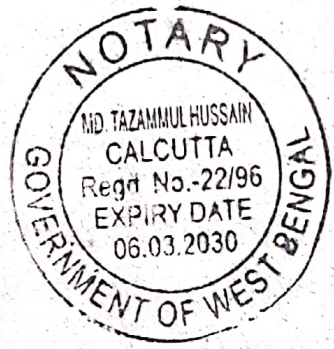


(Signature of Chief Executive Officer of the Company)

In the Presence of Witness:-

- 1. *Utpal Banerjee*
- 2. *Aditi Nwaji*

Identified by me
Subrata Santra
Advocate
WB/729/198



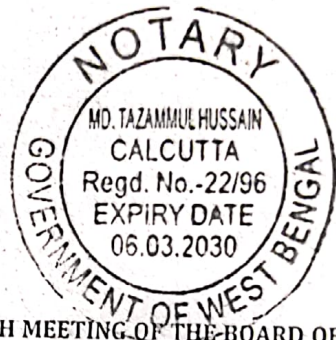
L.T.I. (S) Signature (S) of the Executant attested by me on Identification

[Signature]
MD. T. HUSSAIN, Notary,
City Civil Court
Kolkata
Regd. No. 22/96, Govt. of W.B



24 MAR 2026

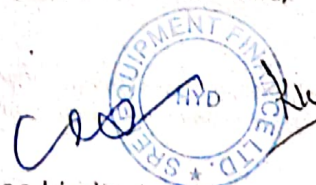
SREI



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT 106TH MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON THURSDAY THE 24TH JULY, 2025 AT 03:00 P.M. AT SOFITEL, 2ND FLOOR, SALON POMPADOUR, C-57, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI-400051

Powers of the Chief Executive Officer of the Company

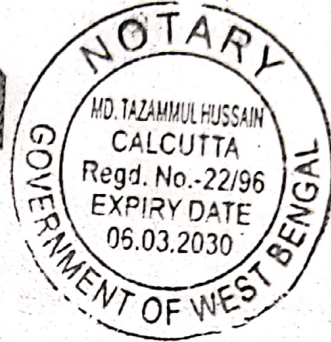
1. To operate, control, manage and close the Banking accounts of the Company with authority to sign, execute, accept, endorse, make alterations and additions to the documents required to be submitted to the banks in this regard and to do all other acts/things necessary for the operation of Bank and Demat Accounts;
2. Subject to the investment policy of the Company and the approved DOA temporarily invest the surplus funds of the Company in high quality interest bearing liquid instruments including money market mutual funds, arbitrage funds, deposits with banks or temporarily deploy the funds in investment grade interest bearing securities, government securities, saving certificates, and to vary the terms and conditions of such investments, subject to ratification by the Board at the subsequent meeting of the Board of Directors of the Company;
3. To authorize the Company officials for signing various Lease/Hypothecation/Hire Purchase or any other kind of agreements, deeds, documents etc. on behalf of the Company and to change such authorization from time to time for smooth operation of the day to day business of the Company;
 - a) To take all actions relating to legal and regulatory matters of the Company and to delegate the powers to various Executives of the Company for various matters, including but not limited to, To appoint Solicitors, Advocates, Pleaders and other Legal Practitioners and Agents and for that purpose to sign warrants of Attorney, Retainers and Vakalatnamas etc.
 - b) To execute/ issue Power of Attorneys/ Authorizations for and on behalf of the Company in favour of any employee / representative of the Company for all legal matters including filing/ contesting/ defending any litigation etc. on behalf of the Company, which shall include authority to appear before the appropriate Court(s), Tribunal(s), Judicial and Quasi- Judicial forums within the territorial jurisdiction of India from time to time as and when required on behalf of the Company and to take necessary steps as may be required for the purpose;
 - c) To execute/ issue Power of Attorneys/ Authorizations for and on behalf of the Company in favour of any employee / representative of the Company before the Income Tax, Sales Tax, Service Tax, GST and other Authorities in all Courts and Offices and before all Officers and to appear before the appropriate Court(s), Tribunal(s), Judicial and Quasi- Judicial forums within the territorial jurisdiction of India from time to time as and when required on behalf of the Company and to take necessary steps as may be required for the purpose;
 - d) To enter into leave & license agreements for lease of any property on behalf of the Company required for carrying on the business of the Company as per the approval of the Board;



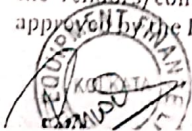
Srei Equipment Finance Limited

CIN: U70101WB2006PLC109888

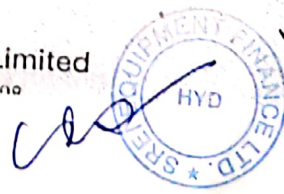
SREI



- e) Any other matter incidental to the above;
4. To apply for, obtain and renew all licenses, permits, sanctions etc. as may be necessary or requisite for the purpose of carrying on the existing business of the Company;
 5. To designate, appoint and authorise from time to time in their discretion such of the officers/employees of the Company deems fit, to make, sign, draw, accept, indorse, negotiate, sell and transfer on behalf of the Company all Cheques, Bills of Exchange, Drafts, Promissory Notes, Sales Tax/Excise Forms and documents and any other documents and papers and other negotiable instruments and securities;
 6. To pay/approve the costs, charges and expenses incidental to the running of business and affairs of the company and also as provided in the approved DOA;
 7. To execute powers of attorney authorizing and appointing an authorized representative;
 8. To develop and implement operational policies and plans as approved by the Board;
 9. To appoint or authorize Head of Human Resource Department and/or any other senior executives to appoint executives for various functions and departments of the Company as per manpower plan and to transfer, remove, dismiss, discharge, terminate, or suspend agents, assistants, officers or other employees subject to recommendation from NRC wherever required.
 10. Implementing the policies and code of conduct;
 11. Ensuring compliance of all regulations, rules and laws of the Country as may be applicable to the Company;
 12. Setting up and implementing efficient Internal Control Systems and procedures commensurate with the business requirements of the Company;
 13. To authorize respective Head of various Departments to undertake all activities in relation to their area of activity or in absence of Head of Department, authorize specific officers to undertake such responsibilities;
 14. To authorize the Company officials for signing of management representation letter, audit engagement letter or any other documents/certification required to be given to the statutory auditor for conducting the statutory audit of the Company.
 15. To authorise the Company officials for signing and submission of various statutory returns/forms/certificate etc to the various regulatory authorities coming under the different jurisdiction of various regulatory laws.
 16. To authorise the Company officials for signing of large MOU/agreements/purchase order with the vendors/contractor/professional advisors/lawyer/recovery agent etc, subject to the budgets approved by the Board/Designated Director.



Srei Equipment Finance Limited
CIN: U17010WB2006PLC100900





- 17. To authorise the Company officials for payment of any regulatory fines/penalty/interest on tax/advance tax/refundable deposit etc in line with the DOA.
- 18. To authorise the Company officials for attending COC lender meeting on behalf of the Company, wherein our customer is under NCLT etc.
- 19. To undertake, execute and perform all acts, deeds and things as may be considered fit and proper by the Designated Directors/Board for management of the business and affairs of the Company, subject to guidelines given by the Board of Directors and/or Committees of the Board.
- 20. To constitute Internal Committees for smooth operations of the Company.

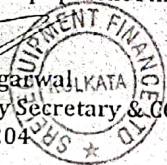
RESOLVED FURTHER THAT any question or ambiguity arising from the exercise of such powers shall be submitted to the Board of Directors for determination.

RESOLVED FURTHER THAT the above powers of the CEO & Manager shall not be exercised in the event of the CEO & Manager having a potential personal interest in or a conflict of interests with the Company.

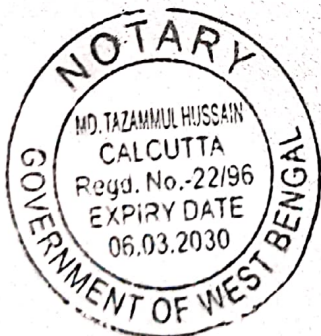
RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the any Director or the Key Managerial Personnel be and is hereby authorized to do all such acts, deeds and things as are necessary or desirable and to settle any question or difficulty that may arise, in such manner as it may deem fit, from time to time"

For SREI Equipment Finance Limited

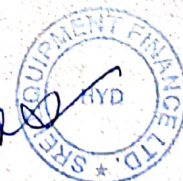
[Signature]
 Smita Agarwal, KATA
 Company Secretary & CCO
 ACS: 19204



[Signature]



[Signature]



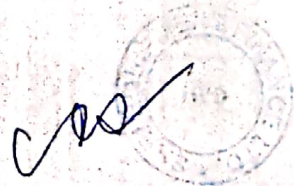
39

NOTARIAL CERTIFICATE

Dated

24 MAR 2026

24 MAR 2026



MD. TAZAMMUL HUSSAIN

Advocate

NOTARY CALCUTTA
Govt. of West Bengal
Regd. No. 22/1996
Bar Associations

City Civil Court at Calcutta
(2nd Floor) Seat No. 193, Calcutta-700 001

Residence
58C, Allmuddin Street
Calcutta-700 016

BEFORE THE HON'BLE NATIONAL
COMPANY LAW TRIBUNAL
HYDERBAD BENCH – II
AT HYDRABAD

I.A.No. _____ of 2026
IN
CP(IB)/142/7/HDB/2025

Between
SREI EQUIPMENT FINANCE LIMITED
.... Applicant / Financial Creditor

and in the matter of:

SREI EQUIPMENT FINANCE LIMITED
.... Financial
creditor

-VERSUS-

SRK INFRACON (INDIA) PRIVATE LIMITED
.... Corporate debtor

INTERLOCUTORY APPLICATION FILED UNDER
SECTION 60 (5) OF THE INSOLVENCY AND
BANKRUPTCY CODE, 2016 READ WITH RULE 154 OF
AND RULE 11 OF THE NATIONAL COMPANY LAW
TRIBUNAL RULES, 2016 SEEKING RECTIFICATION OF
THE ORDER DATED 29.04.2026 PASSED IN COMPANY
PETITION (IB) NO. 142/7/HDB /2025 PASSED BY
THIS HON'BLE TRIBUNAL.

Filed on: 07/05/2026

Filed by:

DISHIT BHATTACHARJEE

Enrolment No.TS/1992/2012

ADVOCATE

dishit.bhattacharjee@gmail.com

Cell No. 9949936611

Office Address

38, Flat No. 101 & 102, Nirman Towers,
East Marredpally, Secunderabad -26

Counsel for Applicant / Financial Creditor



S.No.1

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – II
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
29.04.2026 AT 10:30 A.M.**

Company Petition IB/142/7/HDB/2025
U/s 7 of IBC

IN THE MATTER OF:

SREI EQUIPMENT FINANCE LIMITED

...Petitioner

AND

SRK INFRACON (INDIA) PRIVATE LIMITED

...Respondent

C O R A M:-

**SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)**

ORDER

Orders pronounced, recorded vide separate sheets. In the result, this Petition is admitted.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II
CP(IB)No. 142/7/HDB/2025**

**IN THE MATTER OF:
SRK Infracon (India)Private Ltd**

BETWEEN

SREI Equipment Finance Limited

Registered Office:

‘Vishwakarma’, 86C, Topsia Road (South),
Kolkata – 700046, West Bengal

Zonal Office:

OM Chambers, 3rd Floor,
D.No. 1-10-74/A/TF, Ward Block-1,
Dwarakadas Colony, Begumpet,
Secunderabad – 500016, Telangana

Represented by:

Mr. Chandra Shekar Rao Madhyannapu
S/o Late Sri Satyanarayana Rao
(Authorised Officer)

... Financial Creditor

AND

SRK Infracon (India)Private Ltd

6-3-665, Flat No. 501, Lumbini Enclave,
Panjagutta, Hyderabad – 500082, Telangana

... Corporate Debtor

Date of Order: 29.04.2026

Coram:

Shri Rajeev Bhardwaj, Hon’ble Member (Judicial)
Shri Sanjay Puri, Hon’ble Member (Technical)

Counsel present:

For the Financial Creditor: Prasoon Das, Advocate
For the Corporate Debtor : Ex-parte



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

I. Case of the Applicant:

1. The present Application is being filed by SREI Equipment Finance Limited¹, under Section 7 of the Insolvency and Bankruptcy Code, 2016², seeking initiation of the Corporate Insolvency Resolution Process³ against the SRK Infracon (India) Private Limited⁴.
2. The Corporate Debtor, during the course of its business, approached the Financial Creditor and sought financial assistance to purchase heavy-duty vehicles, to complete its infrastructure projects.
3. Pursuant thereto, the FC had sanctioned an initial loan of Rs. 44,00,00,000/-, vide sanction letters dated 13.12.2019 and 25.06.2020, and the vehicles were held by the bank as a collateral against the loan amounts disbursed. The summary of the total loan sanctioned by the Financial Creditor vide loan agreements dated 13.12.2019 and 25.06.2020 is detailed as follows:

Facility	Agreement No	Agreement Date	Amount (Rs.)
183630	13.12.2019	13.12.2019	2,86,88,000
183631	13.12.2019	13.12.2019	2,89,74,400
183199	13.12.2019	13.12.2019	19,23,37,600
187728	25.06.2020	25.06.2020	19,00,00,000
Total			44,00,00,000

4. Subsequently, the Corporate Debtor defaulted on its payment obligations under the Loan Agreements dated 13.12.2019 and 25.06.2020. Accordingly, SRK Constructions & Projects Pvt. Ltd., vide its letter dated 07.11.2022, sought a restructuring of its existing

¹ The Financial Creditor/FC

² The IBC

³ CIRP

⁴ Corporate Debtor/CD



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

outstanding dues from the Financial Creditor, SREI Equipment Finance Limited. Considering this request and the proposed repayment plan along with supporting submissions, the Financial Creditor agreed to restructure the outstanding liabilities, resulting in a restructured loan amount of Rs. 53,02,61,349/-.

5. The terms and conditions governing this restructuring were outlined in the Addendum Sanction Letter dated 18.05.2023 and the Amendment and Supplemental Agreement dated 01.06.2023.
6. The following documents were executed in this regard:
 - a. Agreement dated 13.12.2019 for each of the agreement numbers mentioned above;
 - b. Loan offer letter dated 25.06.2020;
 - c. Amendatory and Supplemental Agreement dated 01.06.2023;
 - d. Addendum Sanction Letter dated 18.05.2023;
 - e. Copy of Deed of Hypothecation;
 - f. Copy of Memorandum of Title Deeds;
 - g. Request Letter by Corporate Debtor dated 7th November, 2022, etc.
7. Thereafter, an event of default occurred in regard to the repayment of the loan amount, thereby attracting Clause 7 of the Addendum Sanction Letter dated 18.05.2023. In terms thereof, the Borrower was required to cure the default within 15 days by payment of the overdue amount along with interest at 18% per annum, failing which the FC became entitled to accelerate the facility and demand the entire outstanding dues, including penal charges, from 31.05.2023 onwards until realization.
8. It is submitted that, since the default was not cured within the stipulated period, the FC, in exercise of its contractual rights, issued a



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

Cure Notice dated 26.09.2023 calling upon the Corporate Debtor to clear the overdue amounts within 15 days.

9. Despite the issuance of the cure notice, the default of the CD persisted. Consequently, the Financial Creditor issued a Demand Notice dated 13.10.2023, calling upon the CD to remit the aforesaid overdue amount, along with applicable charges, aggregating to a total sum of Rs. 56,56,12,149 as on 30.09.2023.
10. It is averred that, despite repeated reminders from the Financial Creditor, the Corporate Debtor failed to discharge its liability. The non-payment of dues in terms of the agreed terms and conditions is a clear breach of contract.
11. It is the case of the Financial Creditor, that he issued a demand notice dated 06.08.2024 demanding the repayment of the total outstanding amount as on 05.08.2024 of Rs. 56,08,21,078 (restructured amount), and stating that failure of such payment shall make the Corporate Debtor liable to pay the outstanding original loan amount along with interest thereon, since the Corporate Debtor failed to remit any dues despite the above two notices.
12. Despite multiple requests and demands, the Corporate Debtor has failed to remit any outstanding amount. Consequently, the Financial Creditor has issued a cancellation letter dated 11.11.2024, rescinding the restructuring of the loan agreement dated 18.05.2023.
13. It is submitted that, since the restructuring of loan as per the Amendatory and Supplemental Loan Agreement dated 01.06.2023 was cancelled due to the continued default of the Corporate Debtor, the Corporate Debtor shall now be liable to repay the outstanding amounts as per the Original Loan Agreement i.e., Loan Offer Letter dated 15.11.2018, along with interest and penal charges thereon. Therefore, the total outstanding as on 05.08.2024, is as follows:



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

Particulars	Amount (Rs.)
Instalment Overdue Amount	16,75,88,700/-
Principal Outstanding	41,26,32,073/-
Overdue Charges @ 36.50% till 30th June 2024	39,32,26,330/-
Other Charges	6,048/-
Total Amount	97,34,53,151/-

14. In view of the non-payment by the Corporate Debtor pursuant to the above, an Application under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 in Form 1 of the said Rules has been filed to initiate Corporate Insolvency Resolution Process against the Corporate Debtor under the Insolvency and Bankruptcy Code, 2016.
15. Respondent has been set **ex-parte** vide order dated 16.04.2026.

II. Findings and Decision:

16. We have heard the Ld. Counsel appearing for the Financial Creditor and perused the documents placed on record.
17. A bare reading of the provision under Section 7 of the IBC shows that in order to initiate CIRP under Section 7, the Applicant is required to establish that there is a financial debt and that a default has been committed in respect of that financial debt. The IBC requires the adjudicating authority to ascertain and record satisfaction in a summary adjudication regarding the occurrence of default before admitting the application.



IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

Existence of Financial Debt:

18. To recapitulate the factual matrix of the case, the Financial Creditor had extended term loan facilities to the Corporate Debtor under loan agreements dated 13.12.2019 and 25.06.2020 aggregating to Rs. 44,00,00,000/-. The disbursement of the said facilities is not in dispute and is duly evidenced by the documents placed on record. The creation of a security interest over the assets of the Corporate Debtor further establishes that the commercial lending transaction has all the attributes of a "financial debt" under Section 5(8) of the IBC.
19. Subsequently, the Corporate Debtor sought restructuring of its existing liabilities, which culminated in execution of the Addendum Sanction Letter dated 18.05.2023 and the Amendatory and Supplemental Agreement dated 01.06.2023, whereby the outstanding dues were restructured at Rs. 53,02,61,349/-.
20. These facts are supported by the documents on record, and have remained uncontroverted. Hence, the existence of a financial debt as defined under Section 5(8) of the IBC is clearly established.

Default of Debt:

21. Despite the aforesaid restructuring, the Corporate Debtor failed to adhere to the revised repayment terms. The record further discloses that, upon continued non-payment, the Financial Creditor invoked Clause 7 of the Addendum Sanction Letter and issued a cure notice dated 26.09.2023, followed by demand notices dated 13.10.2023 and 06.08.2024.
22. However, no payments were forthcoming from the Corporate Debtor. The repeated issuance of notices and absence of compliance clearly demonstrate persistence of default and failure to regularise the account. It is also relevant that, the computation of outstanding dues



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

placed on record reflects a total liability of Rs. 97,34,53,151/- as on 05.08.2024, comprising principal, overdue instalments, and contractual charges. The said computation has also gone uncontroverted, the Corporate Debtor having remained *ex parte*, and therefore merits acceptance in the absence of any rebuttal. This constitutes a clear default within the meaning of Section 3(12) of the IBC. Accordingly, the occurrence of default stands established.

Limitation:

23. Insofar as limitation is concerned, though the loan agreements are of 13.12.2019 and 25.06.2020, it is an admitted position on record that the debt stood subsequently restructured under Addendum Sanction Letter dated 18.05.2023 read with Amendatory and Supplemental Agreement dated 01.06.2023. The execution of the said restructuring documents clearly amounts to acknowledgment of liability by the Corporate Debtor within the meaning of Section 18 of the Limitation Act, 1963, thereby giving rise to a fresh period of limitation from the date of such acknowledgment.
24. It is further observed from the record that even after restructuring, the Corporate Debtor failed to adhere to the revised repayment schedule and committed continuing defaults. The cause of action, therefore, is not confined to the original date of default but continues to subsist in view of non-payment of the restructured dues.
25. In such circumstances, the present Application, having been filed on the basis of continuing default and within three years from the date of acknowledgment of liability, i.e., 01.06.2023, under the restructuring documents, is held to be well within the period of limitation.
26. Accordingly, we hereby admit the application under Section 7 of IBC, 2016, declare moratorium for the purposes referred to in Section 14 of



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

the Code, with effective from the date of this order with the following directions: -

(A) The Corporate Debtor, M/s. SRK Infracon (India)Private Ltd, is admitted in Corporate Insolvency Resolution Process under section 7 of the Insolvency & Bankruptcy Code, 2016.

(B) This Tribunal hereby prohibits the institution of suits or continuation of pending suits or proceedings against the Corporate Debtor including execution of any judgment, decree or order in any court of law, Tribunal, arbitration panel or other authority; transferring , encumbering, alienating or disposing of by the Corporate Debtor any of its assets or any legal right or beneficial interest therein; any action to foreclose, recover or enforce any security interest created by the Corporate Debtor in respect of its property including any action under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002); the recovery of any property by an owner or lessor where such property is occupied by or in possession of the corporate Debtor;

(C) That the supply of essential goods or services to the Corporate Debtor, if continuing, shall not be terminated or suspended or interrupted during moratorium period.

(D) Notwithstanding anything contained in any other law for the time being in force, a license, permit, registration, quota, concession, clearances or a similar grant or right given by the Central Government, State Government, local authority, sectoral regulator or any other authority constituted under any other law for the time being in force, shall not be suspended or terminated on the grounds of insolvency, subject to the condition that there is no default in payment of current dues arising for the use or continuation of the license, permit,



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

registration, quota, concessions, clearances or a similar grant or right during the moratorium period.

(E) That the provisions of sub-section (1) of Section 14 shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

(F) That the order of moratorium shall have effect from the date of this order till the completion of the Corporate Insolvency Resolution Process or until this Tribunal approves the Resolution Plan under Sub-Section (1) of Section 31 or passes an order for liquidation of Corporate Debtor under Section 33, whichever is earlier.

(G) That the public announcement of the initiation of Corporate Insolvency Resolution Process shall be made immediately as prescribed under section 13 of Insolvency and Bankruptcy Code, 2016.

(H) Accordingly, this Tribunal appoints Mr. Prashant Jain having registration no. IBBI/IPE-0144/IPA-1/2022-23/50008 (AFA valid upto 31.12.2026) located at A501, Shanti Heights, Plot No. 2,3,9B/10, Sector 11, Koparkharine, Thane, Navi Mumbai, Maharashtra ,400709, E-Mail: ipprashantjain@gmail.com, Mobile No. 9322743902. The aforesaid IRP has no disciplinary proceedings pending against her. Proposed IRP filed Form-B issued by the Institute of Insolvency Professional. This information is also available in IBBI Website. Thus, there is compliance of Regulation 7A of IBBI (Insolvency Professionals) Regulations, 2016, as amended. Therefore, the proposed IRP is fit to be appointed as IRP since the relevant provision is complied with and further registry is directed to inform the order of admission of CIRP against the corporate debtor to the concerned parties.

(I) The IRP shall perform all is functions as contemplated, inter-alia, by Sections 17,18, 20 & 21 of the IBC, 2016. It is further made clear that



**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

CP(IB)No. 142/7/HDB/2025

Date Of Order: 29.04.2026

all personnel connected with Corporate Debtor, its Promoter or any other person associated with management of the Corporate Debtor are under legal obligation, under Section 19 of IBC, 2016 to extending every assistance and co-operation to the IRP. Where any personnel of the Corporate Debtor, its promoter or any other person required to assist or co-operate with IRP, do not assist or co-operate the IRP is at liberty to make appropriate application to the Adjudicating Authority with a prayer for passing an appropriate order.

(J) The IRP shall be under duty to protect and preserve the value of the property of the Corporate Debtor and manage the operations of the Corporate Debtor as a going concern as a part of obligation imposed by Section 20 of the IBC, 2016. The Financial Creditor is directed to pay an advance of Rs. 1,00,000/- (Rupees One Lakh Only) to the IRP within two weeks from the date of receipt of this order for the purpose of smooth conduct of CIRP and IRP to file proof of receipt of such amount to this Adjudicating Authority along with First progress Report. Subsequently, IRP may raise further demands for interim funds, which shall be provided as per rules.

(K) Registry of this Tribunal is directed to send a copy of this order to RoC, Hyderabad for marking appropriate remarks against the Corporate Debtor on MCA site as being under CIRP.

Accordingly, this Petition is **admitted**.

Sd/-

**(SANJAY PURI)
MEMBER (TECHNICAL)**

Sd/-

**(RAJEEV BHARDWAJ)
MEMBER (JUDICIAL)**