



S.No.2

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
SPECIAL BENCH
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
28-11-2025 AT 02:00 PM

CP (IB) No. 574/7/HDB/2019
AND

IA (IBC) 1718/2023 in IA (IBC) 1098/2023, IA (IBC) (PLAN) 1/2024,
IA (IBC) 393/2024 in IA (IBC) (PLAN) 1/2024 & Cont. A (IBC) 1/2024 in
CP (IB) No. 574/7/HDB/2019
u/s. 7 of IBC, 2016

IN THE MATTER OF:

M/s. Omkara Asset Reconstruction Pvt Ltd

...Financial Creditor

AND

Priyaranjani Fibers Ltd

...Corporate Debtor

C O R A M:-

SH. RAMMURTI KUSHAWAHA, HON'BLE MEMBER (JUDICIAL)
SH. MAN MOHAN GUPTA, HON'BLE MEMBER (TECHNICAL)

O R D E R

Mr. D Srinivasa Rao, Party-in-Person and Learned Counsel Mr. VVSN Raju, Resolution Professional appeared through video conference.

IA (IBC) 1718/2023 in IA (IBC) 1098/2023

The Order is pronounced in open court, recorded vide separate sheets. In the result, IA (IBC) 1718/2023 in IA (IBC) 1098/2023 is hereby dismissed.

IA (IBC) (PLAN) 1/2024

The Order is pronounced in open court, recorded vide separate sheets. In the result, IA (IBC) (PLAN) 1/2024 is allowed.

IA (IBC) 393/2024 in IA (IBC) (PLAN) 1/2024

The Order is pronounced in open court, recorded vide separate sheets. In the result, IA (IBC) 393/2024 in IA (IBC) (PLAN) 1/2024 is hereby rejected.

Cont. A (IBC) 1/2024

The Order is pronounced in open court, recorded vide separate sheets. In the result, Cont. A (IBC) 1/2024 is hereby rejected.

SD/-
MEMBER (T)

SD/-
MEMBER (J)



**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD- BENCH-I**

IA (IBC) (PLAN) No. 1 of 2024
IN C.P. (IB) NO. 574/7/HDB/2019

*APPLICATION UNDER SECTION 30(6) AND 31 OF THE INSOLVENCY
AND BANKRUPTCY CODE, 2016 READ WITH REGULATION 39(4) OF
THE IBBI (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE
PERSONS), 2016*

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED
Financial Creditor
V/s
PRIYARANJANI FIBERS PRIVATE LIMITED
Corporate Debtor

Filed by:-

Shri Raghu Babu Gunturu

IP. No: IBBI/IPA-002/IP-N00025/2016-
17/10053, Resolution Professional,
Priyaranjani Fibers Private Limited, 1st
Floor, Golden Heights, Plot No. 9, Sector –
III, HUDA Techno Enclave, Opp.Raheja
Mindspace, Raidurg, Hyderabad,
Telangana-500081

...Resolution Professional/Applicant

Date of order: 28.11.2025

Coram:

Shri Rammurti Kushawaha, Hon'ble Member (Judicial)
Shri Man Mohan Gupta, Hon'ble Member (Technical)

Appearance:

For Applicant: Shri M.S. Prasad, Senior Advocate along with Shri V.V.S.N.
Raju, and Shri Srikanth Rathi, Advocates

**PER : BENCH
ORDER**

SD/-



1. The present Application is filed by the Resolution Professional i.e. the Applicant herein (hereinafter referred to as the "Resolution Professional" or the "Applicant") of **M/s. PRIYARANJANI FIBERS PRIVATE LIMITED (Corporate Debtor)**, under Sections 30(6) and 31 read with Regulation 39 (4) of IBBI (CIRP) Regulations 2016, seeking approval of Adjudicating Authority under section 31 of the IBBI, 2016, on the Resolution Plan submitted by **CVK infrastructure Limited** (Successful Resolution Applicant/SRA), as approved by the Committee of Creditors (COC) with 100% of voting share.

2. **AVERMENTS IN THE APPLICATION IN BRIEF:**

- **Initiation of CIRP:**

It is stated that the Corporate Insolvency Resolution Process ("CIRP") in respect of the Corporate Debtor was initiated vide order of this Adjudicating Authority dated 24.03.2023 in C.P. (IB) No. 574/7/HDB/2019 filed by Stressed Asset Stabilization Fund (subsequently assigned the debt to *Omkara Assets Reconstruction Private Limited* ("Financial Creditor")) on account of default amounting to Rs. 729,19,41,714/- (Rupees Seven Hundred and Twenty-Nine Crores Nineteen Lakhs Forty-One Thousand Seven Hundred and Fourteen Only). Pursuant thereto, the Applicant was appointed as the Interim Resolution Professional and later confirmed as the Resolution Professional in the 1st meeting of the CoC held on 25.04.2023.

- **Public Announcement:**

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The Public Announcement was made on 30.03.2023 inviting claims in Financial Express and Mana Telangana. In response, the Financial Creditor, *Omkara Assets Reconstruction Private Limited*, submitted its claim amounting to Rs. 1448,85,43,071/-, which was admitted to the extent of Rs. 729,19,41,714/- initially and subsequently fully admitted. The CoC consisting of the said sole Financial Creditor was constituted with 100% voting share.

- **Constitution of CoC:**

The Committee of Creditors (CoC) was constituted on **19.04.2023** and the report of constitution of committee of creditors was filed with this Tribunal.

- **1st CoC Meeting:**

The first meeting of the CoC was conducted on **25.04.2023** after due notice. The CoC resolved to confirm **Mr. Raghu Babu Gunturu** as the Resolution Professional.

- **Valuation:**

IBBI-registered valuers were appointed on **01.05.2023** for valuation of Securities or Financial Assets, Land & Buildings and Plant and Machinery as under:

Securities and Financial Assets	Rajesh Jasti
Land & Buildings	A.Sarat Chandra Srinivas
Plant & Machinery	Inntech Global Valuers Pvt Ltd
All Assets	AAA Valuation Professionals LLP

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- **Expression of Interest (EOI):**
EOI in Form G was published on **19.05.2023** in *Eenadu* (Telugu – Telangana), and *Economic Times* (English – Telangana) (**Annexure-7 & 8**) and the last date for receipt of EOI was 04.06.2023.
- **Provisional List of PRA:**
Nine (9) PRAs submitted EOI with the prescribed EMD. The provisional list was published on **14.06.2023**.
- **Final List of PRA:**
Due diligence under Section 29A was conducted and the final list of eligible PRAs was published on **30.06.2023 (Annexure-9)**.
- **RFRP and Information Memorandum:**
The Information Memorandum, Request for Resolution Plan (RFRP), and Evaluation Matrix were circulated. Deadline for submission of plans was **24.07.2023**, which was extended to **07.08.2023, 08.08.2023 and 18.08.2023** at the request of PRAs.
- **Receipt of Resolution Plans:**
Only Three (3) Resolution Applicants submitted their plans by **18.08.2023**.
 - (i) CVK Infrastructure Pvt Ltd.
 - (ii) Rama Spinners Pvt. Ltd.
 - (iii) N. Madhavi
- **7th CoC Meeting:**

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The plans were discussed in the 7th CoC meeting held on 03.10.2023 and discussed in presence of CoC and respective PRAs and the CoC requested PRAs to submit revised plans.

- **8th CoC Meeting:**

The CoC Convened its 8th meeting on 26.10.2023. After deliberations and careful evaluation, the CoC approved the Resolution Plan submitted by **CVK Infrastructure Pvt. Ltd** with 100% voting share. The Resolution Plan submitted by the successful Resolution Applicant is annexed and marked as Annexure-2.

- **Compliance of Resolution Plan:**

The Resolution Professional averred that all revised plan filed by CVK Infrastructure Private Limited was in conformity with Section 30(2) and Regulation 38 of the CIRP Regulations, 2016.

- **PERFORMANCE BANK GUARANTEE: -**

The Applicant vide memo dated 17.01.2024 has submitted that the Resolution Applicant was required to remit the Performance Bank Guarantee amount within seven (7) days from the date of issuance of the Letter of Intent, i.e., 22.11.2023. However, the said amount was remitted in parts, and the entire Performance Bank Guarantee consideration amounting to ₹6,99,00,000/- was received on 10.01.2024, i.e., within fifty (50) days from the issuance of the Letter of Intent. The delay in remittance has been duly taken note of by the Committee of Creditors and subsequently approved through Circular Resolution No. 1 of 2024.

3. **CONTOUR OF RESOLUTION PLAN:**

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- (A) CVK Infrastructure Private Limited, the Successful Resolution Applicant, has its Corporate Office located in Hyderabad. The Company, led by Shri K.C. Venkateswarlu, Promoter, Director, and Chairman, is supported by a strong and experienced management team with expertise in diverse sectors including Infrastructure Facilities Management, IT & ITES Infrastructure Development, Staffing, Hospitality Management, Finance, and Legal Management.
- (B) The COC comprised of sole financial creditor i.e. Omkara Assets Reconstruction Private Limited having 100% voting percentage.
- (c) The amounts provided for the stakeholders under the Resolution Plan are as under:

(Amount in Rs .lakh)

Sl. No	Category of Stakeholder*	Sub-Category of Stakeholder	Amount Claimed	Amount Admitted	Amount Provided under the Plan#	Amount Provided to the Amount Claimed (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Secured Financial Creditors	(a) Creditors not having a right to vote under sub-section (2) of section 21	-	-	-	-
		(b) Other than (a) above: (i) who did not vote in favour of				

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		the resolution Plan				
		(ii) who voted in favour of the resolution plan.	1,44,88,543,071	1,44,88,543,071	45,57,00,000	3.14%
		Total[(a) + (b)]	1,44,88,543,071	1,44,88,543,071	45,57,00,000	-
2	Unsecured Financial Creditors	(a) Creditors not having a right to vote under sub-section (2) of section 21	-	-	-	-
		(b) Other than (a) above:	-	-	-	-
		(i) who did not vote in favour of the resolution Plan				
		(ii) who voted in favour of the resolution plan				
		Total[(a) + (b)]	-	-	-	-
3	Operational Creditors	(a) Related Party of Corporate Debtor	-	-	-	-

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		(b) Other than (a) above:				
		(i)Government				
		(a) Employees Provident Fund Organization	13,33,716	13,33,716	13,33,716	100%
		(b) Assistant Commissioner ST	1,00,45,766	1,00,45,766	3,16,284	3.14%
		(ii)Workmen				
		I. Gopi Reddy Venkat Reddy	13,03,826	-	5,73,313	43.97%
		II. Venkata Krishna Reddy Gundam	13,03,826	-	5,73,313	43.97%
		III. Jyothi Banda on behalf of 21 workers	44,42,360	-	19,53,374	43.97%
		(iii)Employees	15,52,000	14,91,097	7,50,000	48.32%
		(iv) Devaki Vasudev				
		Total[(a) + (b)]	1,99,81,494	1,28,70,579	55,00,000	42.73 %
4	Other debts and dues	-	-	-	-	-
	Grand Total		14,50,85,24,56 5*	14,50,14,13,65 0*	46,12,00,000*	3.18%
	*the totals exclude CIRP cost					

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(D) SOURCES OF FUNDS AND IMPLEMENTATION SCHEDULE:

The source of funds, the implementation schedule and the distribution of the Plan amount of Rs. 46.60 crores are as follows:

(a) Source of funds/Implementation Schedule: -

Amount in crores	Remarks	Implementation schedule
Rs. 11.60 crores	Resolution Applicant shall infuse by way of share capital and unsecured loans from promoter group companies	Upfront payment within 30 days from the NCLT approval date (First payment)
Rs. 15.00 crores	Resolution Applicant shall infuse by way of unsecured loans from promoter group of companies.	Within 90 days from the NCLT approval date (Second payment)
Rs. 20.00 crores	Resolution Applicant shall infuse by way of unsecured loans from promoter group of companies.	Within 180 days from the NCLT approval date (Third & final payment)
Total: Rs. 46.60 crores		

(b) Distribution of Resolution Plan amount:

Sl. No.	Financial Proposal	Amounts Payable (INR)	Timeline for the Payments
1	CIRP Cost	48,00,000	30 days
2	Payment to Secured Financial Creditors in full and final settlement of dues	10,57,00,000	30 days
		15,00,00,000	90 days
		20,00,00,000	180 days
3	Payment towards workmen and employees	31,00,000	30 days
4	Payment towards Statutory Dues	16,50,000	30 days
5	Payment towards Operational Creditors (Other than Workmen and Statutory Dues)	7,50,000	30 days

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Total	46,60,00,000	180 days
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* The CIRP costs is estimated at 0.48 crores. However, if it exceeds the estimation, it shall be brought additionally by the SRA. If it is below the estimation, then the surplus shall be distributed to the Secured Financial Creditors.

Apart from the above, the SRA proposes to infuse an additional Rs. 4.00 crores for capital Expenditure and working capital requirement. The amount of capital expenditure and working capital shall be brought in by SRA within one year from the NCLT Plan approval date.

(E) TERM OF THE RESOLUTION PLAN:

The term of the Resolution Plan is 180 days from the date of approval of the resolution plan by the Adjudicating Authority.

(F) MONITORING COMMITTEE

The approved Resolution Plan provides for constitution of the Monitoring Committee consisting of Resolution Professional, a representative of the Financial Creditors and one representative of the Resolution Applicant to oversee and monitor the implementation of the Resolution Plan from the date of approval of Resolution Plan by this Tribunal till the final payment as per the resolution plan. **(Clause 7.1 (b) of the Resolution Plan (page 41).**

(G) Compliance of mandatory contents of Resolution Plan under the Code and Regulations.

The Applicant has conducted a thorough compliance check of the Resolution Plan in terms of the Code as well as Regulations 38 & 39 of the Insolvency and Bankruptcy Board of India (Corporate Insolvency Resolution Process) Regulations, 2016 and has filed Form 'H' prescribed under Regulation 39(4) of Insolvency and Bankruptcy

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Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

3. In the above backdrop we heard Shri M.S. Prasad, Ld. Senior Counsel and Shri V.V.S.N Raju, Ld. Counsel for the Resolution Professional and perused the records. He submits that the Resolution Plan meets the requirement of Section 30 (2) of the Code, as under:

Provisions under Section 30(2) of the Code	Compliance under Resolution Plan
(a) provides for the payment of insolvency resolution process costs in a manner specified by the Board in priority to the repayment of other debts of the Corporate Debtor;	Yes, provision has been made for payment of the Insolvency Resolution Process Cost of Rs. 0.48 crores under the Resolution Plan. Any amount of excess or shortfall towards the CIRP cost shall be paid by the Resolution Applicant. (Clause 4.3.1 Page No.20).
[(b) Whether the plan provides for the payment to the Operational Creditors	The amount proposed to be paid to the Operational Creditors i.e. Rs. 55,00,000/- is 42.73 % as against the admitted claims and shall be paid on priority. (clause 4.6.1 page No. 22).
(c) Payment to Financial creditors who did not vote in favour of the resolution plan	The Resolution Plan is approved with 100% voting by the sole Financial Creditor. Hence not applicable.
(d) Management of the affairs of the Corporate Debtor after approval of the resolution plan	Yes the Resolution Plan provides for the management of the affairs of the Corporate Debtor (Clause 6.2.1 Page No. 38).
(e) Provides for the implementation and supervision of the Resolution Plan	Yes, Provides for the implementation and supervision of the Resolution Plan (Clause 7 Page 41 - 45).
(f) That the plan does not contravene any of the provisions of the law for the time being in force	Statement has been included in the Resolution Plan. (2.1(3) page 11)

4. Further, the Resolution Plan is in compliance of Regulation 38 of the Regulations in the following manner:

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CIRP Regulation	Provisions of CIRP Regulations	Relevant clause / page no. of Resolution Plan document
Regulation 38(1)(a)	The amount payable under the resolution plan to the operational creditors, shall be paid in priority over financial creditors.	Clause 4.6.1
Regulation 38(1A)	Whether the resolution plan includes a statement as to how it has dealt with interest of all stakeholders including Financial Creditors and Operational Creditors of the Corporate Debtor.	Clause 4.17 Declaration by the Resolution Applicant that the Resolution Plan has considered the interest of all the stakeholders of the Corporate Debtor, keeping in view the objectives of the Code.
Regulation 38(1B)	Whether the Resolution Applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any resolution plan approved under the Code If so, whether the Resolution Applicant has submitted the statement giving details of such non-implementation.	Declaration by the Resolution Applicant that neither the Resolution Applicant nor any of its related party has either failed or contributed to the failure of the implementation of any Resolution Plan approved under the Code. Page 11 of the Resolution Plan

5. At the outset we refer to the following judgements: -

(a) Hon'ble Apex Court in *re Sashidhar v. Indian Overseas Bank & Others* (in Civil Appeal No. 10673/2018) held that

"if the CoC had approved the Resolution Plan by requisite percent of voting share, then as per Section 30 (6) of the Code, it is imperative for the Resolution Professional to submit the same to the Adjudicating Authority. On receipt of such proposal, the Adjudicating Authority (NCLT)

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is required to satisfy itself that the resolution plan as approved by CoC meets the requirements specified in Section 30(2). No more and no less”.

- (b) The Hon'ble Supreme Court has further held at para 35 of the above judgement that:

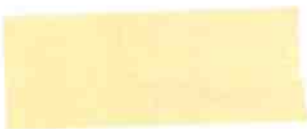
the discretion of the adjudicating authority (NCLT) is circumscribed by Section 31 limited to scrutiny of the resolution plan “as approved” by the requisite percent of voting share of financial creditors. Even in that enquiry, the grounds on which the adjudicating authority can reject the resolution plan is in reference to matters specified in Section 30(2), when the resolution plan does not conform to the stated requirements.

- (c) The Hon'ble Supreme Court in **Committee of Creditors of Essar Steel India Limited Vs. Satish Kumar Gupta & Ors**, held that:-

“the limited judicial review available to AA has to be within the four corners of section 30(2) of the Code. Such review can in no circumstance trespass upon a business decision of the majority of the CoC. As such the Adjudicating Authority would not have power to modify the Resolution Plan which the CoC in their commercial wisdom have approved”.

- (d) The Hon'ble Supreme Court of India, in the recent ruling in re **Vallal RCK vs M/s Siva Industries and Holdings Limited & Ors**, has held as under:-

*21. This Court has consistently held that the commercial wisdom of the CoC has been given paramount status without any judicial intervention for ensuring completion of the stated processes within the timelines prescribed by the IBC. It has been held that there is an intrinsic assumption, that financial creditors are fully informed about the viability of the corporate debtor and feasibility of the proposed resolution plan. They act on the basis of thorough examination of the proposed resolution plan and **assessment** made by their team of experts. A reference in this respect could be made to the judgments of this Court in the cases of *K. Sashidhar v. Indian Overseas Bank and Others*, *Committee of Creditors of Essar Steel India Limited through Authorised Signatory v. Satish Kumar Gupta and Others*, *Maharashtra Seamless Limited v. Padmanabhan Venkatesh and Others*, *Kalpraj Dharamshi and Another v. Kotak Investment Advisors Limited and Another*, and *Jaypee Kensington Boulevard Apartments Welfare Association and Others v. NBCC (India) Limited and Others*.*



27. This Court has, time and again, emphasized the need for minimal judicial interference by the NCLAT and NCLT in the framework of IBC. We may refer to the recent observation of this Court made in the case of Arun Kumar Jagatramka v. Jindal Steel and Power Limited and Another:

"95. However, we do take this opportunity to offer a note of caution for NCLT and NCLAT, functioning as the adjudicatory authority and appellate authority under the IBC respectively, from judicially interfering in the framework envisaged under the IBC. As we have noted earlier in the judgment, the IBC was introduced in order to overhaul the insolvency and bankruptcy regime in India. As such, it is a carefully considered and well thought out piece of legislation which sought to shed away the practices of the past. The legislature has also been working hard to ensure that the efficacy of this legislation remains robust by constantly amending it based on its experience. Consequently, the need for judicial intervention or innovation from NCLT and NCLAT should be kept at its bare minimum and should not disturb the foundational principles of the IBC....."

6. According to the Applicant, from the date of commencement of CIRP to till date of filing this instant application, a total of 08 COC meetings were convened.
7. It is further noted that the 180 days' time limit for completion of the CIRP as per Section 12 of the Code was 23.09.2023. However, the time was extended and the date of expiry of extended period of CIRP was 22.12.2023.
8. The highlights of the resolution plan are as under: -

1.	IA No/CP No.	IA (Plan) 01/2024 in CP (IB) No. 574/7/HDB/2019
2.	Date of filing of resolution plan with the Adjudicating Authority	13.12.2023
3.	Name of the Resolution Applicant	M/s CVK Infrastructure Private Limited


SD/-



4.	Voting % in favour of the Resolution Plan	100%
5.	Resolution Plan Amount provided by the SRA to the stakeholders	Rs. 46,60,00,000/- (including CIRP costs) <i>Further infusion of Rs. 4,00,00,000/- towards working capital on need only basis.</i>
6.	Total claims admitted by the RP	Rs. 1450,14,13,650/-
7.	% of amount provided to the stakeholders under the Resolution Plan to the amount admitted	3.21%
8.	Hair Cut	96.79%
9.	Fair Value	Rs. 64.36 crores
10.	Liquidation Value	Rs. 45.14 crores
11.	PBG provided by SRA	Rs. 6,99,00,000/-
12.	Term/Implementation schedule	180 days from the NCLT approval date.

9. According to the Resolution Professional, the said Resolution Plan complies with all the provisions of the IBC, IBBI / CIRP Regulations and does not contravene any of the provisions of the law for the time being in force and the Successful Resolution Applicant has filed an Affidavit pursuant to Section 30 (1) of the Code, confirming its eligibility under Section 29A of the code and the Resolution Professional affirms that the contents of the said Affidavit are in order.
10. The record reveals that there is one interlocutory application bearing IA(IBC) 190/2024 filed under Section 43 of IBC pending adjudication before this Tribunal. However, as per Clause 8 (b) (Page No. 45 of the

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Resolution Plan), the proceedings in respect of avoidance transactions, if any, will be pursued by the Financial Creditor and the associated costs shall be borne by the Financial Creditor, and recovery, if any, shall be distributed to the Financial Creditor.

11. Therefore, the resolution plan submitted by **M/s CVK Infrastructure Private Limited** when tested on the touch stone of the aforesaid facts and the rulings, we are of the view that the instant resolution plan satisfies the requirements of Section 30 (2) of the Code and Regulations 37, 38, 38 (1A) and 39 (4) of the Regulations. We also find that the Resolution Applicant is eligible to submit the Resolution Plan under Section 29A of the Code.
12. We therefore, hereby approve the Resolution Plan submitted by **M/s CVK Infrastructure Private Limited** ("Successful Resolution Applicant") for **Rs. 46,60,00,000/-**, along with annexures, schedules forming part of the Resolution Plan annexed to the Application and order as under: -
 - (a) The Resolution Plan along with annexures and schedules forming part of the plan shall be binding on the Corporate Debtor, its employees, members, creditors, including the Central Government, any State Government or any local authority to whom a debt in respect of the payment of dues arising under any law for the time being in force is due, guarantors and other stakeholders involved in the Resolution Plan.
 - (b) All crystallized liabilities and unclaimed liabilities of the Corporate Debtor as on the date of this order shall stand extinguished on the approval of this Resolution Plan.

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- (c) The approval of the Resolution Plan shall not be construed as waiver of any statutory obligations/ liabilities. of the Corporate Debtor and shall be dealt with by the appropriate Authorities in accordance with law. Any waiver sought in the Resolution Plan, shall be subject to approval by the Authorities concerned as held by Hon'ble Supreme Court in the matter of ***Ghanashyam Mishra & Sons Private Limited Versus Edelweiss Asset Reconstruction Company Limited in CIVIL APPEAL NO.8129 OF 2019 dated 13.04.2021.***
- (d) It is hereby ordered that performance guarantee of Rs. 6,99,00,000/- deposited by the Successful Resolution Applicant shall remain as performance Guarantee till the amount proposed to be paid to the creditors under the plan, is fully paid off and the plan is fully implemented.
- (e) The Memorandum of Association (MoA) and Articles of Association (AoA) shall accordingly be amended and filed with the Registrar of Companies (RoC) Hyderabad for information and record. The Resolution Applicant, for effective implementation of the Plan, shall obtain all necessary approvals, under any law for the time being in force, within such period as may be prescribed.
- (f) Henceforth, no creditors of the erstwhile Corporate Debtor can claim anything other than the liabilities referred to supra.
- (g) The moratorium under Section 14 of the Code shall cease to have effect from this date.
- (h) The Applicant shall forward all records relating to the conduct of the CIRP and the Resolution Plan to the IBBI along with copy of this order for information.

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- (i) The Applicant shall forthwith send a copy of this order to the CoC and the Resolution Applicant.
- (j) The Registry is directed to furnish free copy to the parties as per Rule 50 of the NCLT Rules, 2016.
- (k) The Registry is directed to communicate this order to the Registrar of Companies, Hyderabad for updating the master data and also forward a copy to IBBI.
- (l) The Monitoring Committee/ Resolution Professional will submit a quarterly report to the Registry till the implementation of the Plan.
- (m) Accordingly, IA (plan) 1/2024 is allowed and stands disposed of.

SD/-

(MAN MOHAN GUPTA)
Member (Technical)

SD/-

(RAMMURTI KUSHAWAHA)
Member (Judicial)

Binnu