

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH**

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**CP (IB) No. 13/9/AMR/2020**

**In the matter of Vishwasamudra Engineering Private Limited**

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**Dated 26<sup>th</sup> May, 2020**

The regular court proceedings have been suspended/closed as per Notice dated 22.03.2020 of NCLT, Principal Bench and subsequent follow up orders due to the COVID-19 pandemic. The order in this case is ready. Counsel for the Petitioner is present in the Video Conference (VC). Order is pronounced in the open Court as separate sheets. The CP (IB) No. 13/9/AMR/2019 is admitted.

Upload the same onto the NCLT website. A copy of the order may also be sent to the Registrar, NCLT as per Circular dated 14.04.2020 for necessary action at his end.



**MEMBER JUDICIAL**

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH**

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**CP (IB) No. 13/9/AMR/2020**

**In the matter of a Petition under Section 9 of the Insolvency and  
Bankruptcy Code, 2016  
and**

**In the matter of Vishwasamudra Engineering Private Limited**

**Between**

M/s Marine Cranes,  
No. 30, Old No.220,  
NSC Bose Road,  
Opp. Law College  
Chennai – 560 001.

**... Petitioner**

**and**

Vishwasamudra Engineering Private Limited,  
Muthukur (Village & Post),  
Muthukur,  
Nellore – 524 344,  
Andhra Pradesh.

**... Respondent**

**Date of Order: 26.05.2020**

**CORAM:**

**Hon'ble Janab Mohammed Ajmal, Member Judicial**

**Appearance:**

For Petitioner: Mr. A. Raghuram, Advocate.

For Respondent: None appeared.

**ORDER**

This is an Application under section 9 of Insolvency & Bankruptcy Code (the Code) seeking Corporate Insolvency Resolution Process (CIRP) of the Respondent Company for default in payment of an operational debt.

2. The Petitioner, a Partnership Firm based in Chennai, is engaged in hiring of cranes for erection jobs and such other related activities. The Respondent is a Private Limited Company (CIN: U74110AP2016 PTC103954) with its Registered Office in Nellore, Andhra Pradesh. The Petitioner rendered services by renting out Cranes to the Respondent. The Petitioner raised eleven invoices for the period from 06.03.2019 to 07.08.2019 for a total sum of Rs. 33,21,573/- (As on the filing of the Petition principal debt due is Rs. 30,88,694/- and Rs. 4,37,294/- towards interest (24% p.a) and legal charges aggregates to Rs. 35,25,988/-). The Respondent failed to pay the amount due. The Petitioner issued the Demand Notice dated 21.11.2019 in Form-3 under section 8 of the Code and sent it by Registered Post on 28.11.2019. The same was delivered to the Respondent on 03.12.2019 as per the postal tracking report. The Demand Notice was not responded to. Since no payments were made the Petitioner came up with the present Petition on 22.01.2020.
3. The Petitioner served copy of the Petition on the Respondent by Registered Post on 22.01.2020. The Petitioner also served notice on the Respondent through speed post on 03.02.2020 and the same was delivered to the Respondent on 06.02.2020, as per the tracking reports. However none appeared for the Respondent. The Respondent was set *ex parte* on 12.02.2020.
4. Heard the counsel for the Petitioner. Materials available on record clearly indicate that the petitioner had rendered services by renting of movable property i.e. cranes to the Respondent in due course of business. It had raised eleven invoices for the period from 06.03.2019 to 07.08.2019 for a total sum of Rs. 33,21,573/-. As on the filing of the Petition principal debt due is Rs. 30,88,694/- and Rs. 4,37,294/- towards interest (24% p.a) and legal charges aggregates to Rs. 35,25,988/-. The Respondent didn't reply to the Demand Notice. It neither made any

payment nor appeared before this Authority. It was thus in default in payment of an operational debt.

5. From these materials it would appear that the Respondent owed an operational debt of Rs. 30,88,694/- to the Petitioner. Despite notice it defaulted in making the payment as promised. The Respondent has neither sent any notice of dispute nor shown any record of dispute as to the debt. The default interest amount and legal charges aggregating to Rs. 4,37,294/- claimed cannot be acceded to the same being not a part of the invoices. The petitioner has not proposed the name of an Interim Resolution Professional (IRP). The Petition is otherwise complete. It thus needs to be admitted. Hence ordered.

### ORDER

The Company Petition is admitted *ex parte*. The Corporate Insolvency Resolution Process of the Respondent shall commence from this date and shall be completed within 180 days hence.

- i. Shri Immaneni Eswara Rao, (Registration No. IBBI/IPA-001/IP-P01224/2018-2019/11943), having office at 40-26-22, Mohiddin Street, Opp. BSNL Exchange, Labbipeta, MG Road, Vijayawada, Andhra Pradesh – 520 010; e-mail: ier\_ca@outlook.com; Mobile: 9248123333 is appointed as the Interim Resolution Professional. He is directed to file his written consent in Form No. 2 forthwith.
- ii. He is directed to take charge of the Respondent/Corporate Debtor's management forthwith and take necessary steps in furtherance of the CIRP in terms of Sections 13(2), 15, 17, 18 and 20 of Code and Rules made thereunder.
- iii. Moratorium in respect of the Respondent is hereby declared under Section 14 of the Code.

- iv. The Directors, Promoters or any other person(s) associated with the management of Respondent (Corporate Debtor) shall extend all assistance and cooperation to the IRP as stipulated under section 19 of the Code for effectively discharging his functions under the Code.
- v. The Registry shall communicate the order to the Petitioner and the Respondent forthwith.
- vi. The Petitioner/OC and the Registry shall send the copy of this order to IRP for necessary compliance.



**(MOHAMMED AJMAL)**  
**MEMBER JUDICIAL**