

**NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH**

PRESENT: HON'BLE SHRI RATAKONDA MURALI- MEMBER JUDICIAL

28

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 19.09.2018 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA No. 366 & 397/2018 in CP(IB) No.123/9/HDB/2018
NAME OF THE COMPANY	Jeevan Polymers Pvt Ltd
NAME OF THE PETITIONER(S)	Shruti Impex
NAME OF THE RESPONDENT(S)	Jeevan Polymers Pvt Ltd
UNDER SECTION	9 of IBC

**Counsel for Petitioner(s):**

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
Manjusha	Adv	manjusha.jc@gnail.com	M. Manjusha
C. Kalpana., IRP	CA	Kalpanagonuguntala@gmail.com	CK

**Counsel for Respondent(s):**

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
G. S. Sujammath	Advocate	gmicprojects@gmail.com 824285245	GS

ORDER

Counsel for operational creditor is present. RP is also present.

Counsel for operational creditor "not pressed" IA No. 366/18.

This application is dismissed "not pressed" vide separate order.

IA No. 397/18 is taken up for hearing.

RP has "not pressed" the IA No. 397/18.

This application is dismissed as "not pressed" vide separate order.

Today RP has filed application of 12A I&B Code seeking permission for withdrawal of the application since COC with 100% voting share is given in the minutes for withdrawal of the petition. has permission for withdrawal

The said application is ordered to be stay on 20.09.2018. listed

Registry to verify and list the application on 20.09.2018.

  
Member(Judl)

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD**

IA No. 397/2018  
In  
CP(IB) No. 123/9/HDB/2018

In the matter of

G.Kalpana,  
H.no.16-11-19/4, G-1,  
Sri Laxmi Residency,  
Saleem Nagar Colony,  
Malakpet,  
Hyderabad- 500 036.

...Applicant

**AND**

1. Mr. Sanjay Kumar Dugar,  
Plot No.3, Prathvi Colony,  
Amaravati City,  
Kharkhana,  
Secunderabad- 500 009,  
Telangana.
2. Mr. Jainendra Choraria  
H.no.11, Amaravati Housing Colony,  
Kauslaya Estate Karkhana,  
Secunderabad,  
Telangana.

...Respondents

**Order pronounced on 19<sup>th</sup> September, 2018**

**Coram**

Hon'ble Shri Ratakonda Murali, Member (Judicial)

**Counsels / parties present:**

For the Applicant:	Manjusha, Advocate
For the Respondent:	G.S. Jagannath, Advocate,
IRP:	G.Kalpana, CA.

**Per: Hon'ble Shri Ratakonda Murali, Member (Judicial)**

**ORDER**

1. This application is filed by the Resolution Professional under Rule, 11 of NCLT Rules, 2016, Read with Section 19(2) of the Insolvency and Bankruptcy Code, 2016 seeking direction to order the Respondents to hand over all the requisite details/ records/ information and extend full co-operation to the IRP for the period of the Corporate Insolvency Resolution Process.

2. Averments in the application in brief:

- a. It is averred that operational creditor M/s. Shruti Impex, filed an application Under Sec.9 of Insolvency and Bankruptcy Code,2016 against the operational Debtor to initiate Corporate Insolvency Resolution Process.
- b. It is averred that this Tribunal has admitted the petition vide order dated 24.08.2018 and appointed Ms. G.Kalpana, as Interim Resolution Professional.
- c. It is averred that Respondents are the directors of a company by the name "Jeevan polymers Private Limited". It is averred that the corporate debtor is undergoing a corporate Insolvency Resolution Process under the provisions of the Insolvency and Bankruptcy Code, 2016 and IRP has to take over the management of the corporate debtor.
- d. It is averred that as per Section 17(1) (a) to (d) of the code, the management affairs of the corporate debtor shall vest in the IRP, powers of the board of directors will be suspended, and all the officers, managers or any other personnel of the Corporate Debtor will report to the IRP and provide access to such documents and records of the corporate debtor as may be required for the management of the corporate debtor.
- e. This application filed under section 19(2) of the Insolvency and Bankruptcy Code, seeking direction to Directors (suspended Board) to handover the company to the IRP appointed. During the pendency, the IRP "Not Pressed" the application.
- f. Hence the application is dismissed as "Not Pressed".

19.9.16  
**RATAKONDA MURALI**  
**MEMBER (JUDICIAL)**

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD**

IA No. 366/2018  
In  
CP(IB) No. 123/9/HDB/2018

In the matter of

M/s. Shruti Impex  
R/o. H.No.11-6-465,  
Nampally,  
Hyderabad.

...Applicant/  
Operational creditor

**AND**

1. M/s. Jeevan Polymers Private Limited  
R/o. 12/C, CIE Balanagar,  
Hyderabad- 500 037.

...Respondent/  
Corporate Debtor

2. Ms. G.Kalpana,  
M/s. MM Reddy and Co.  
G/8.Amruta Ville Apartments,  
Right Wing, Rajbhavan Road,  
Somajiguda,  
Hyderabad.

... Interim Resolution Professional

**Order pronounced on 19<sup>th</sup> September, 2018**

**Coram**

Hon'ble Shri Ratakonda Murali, Member (Judicial)

**Counsels / parties present:**

For the Applicant:	Manjusha, Advocate
For the Respondent:	G.S. Jagannath, Advocate,
IRP:	G.Kalpana, CA.

**Per: Hon'ble Shri Ratakonda Murali, Member (Judicial)**

**ORDER**

1. This application is filed by the applicant under Section 12 A of IBC Rules, 2016, seeking the direction to withdraw the company Petition CP(IB).123/9/HYD/2018.



2. Averments in the application in brief:
  - a. It is averred that the company petition is filed Under Sec.9 of Insolvency and Bankruptcy Code against the operational Debtor.
  - b. It is averred that this Tribunal has admitted the petition vide the order dated 24.08.2018 and appointed the 2<sup>nd</sup> respondent as Interim Resolution Professional.
  - c. It is averred that by the intervention of the well-wishers, the operational creditor and corporate debtor have settled their disputes by entering into a Memorandum of Understanding on 03.09.2018.
  - d. It is further averred that the committee of creditor (Andhra Bank) has given consent for the compromise and to withdrawal the case.
  - e. It is also averred that operational creditor intends to withdraw the above petition No.CP (IB)/123/9/HDB/2018, since the matter is settled between the parties.
3. This application is subsequently “not Pressed” by applicant since IRP has moved separate application for withdrawal under section 12 A of Insolvency and Bankruptcy Code, 2016.
4. Therefore the application is dismissed as “Not Pressed”.

19.9.18  
**RATAKONDA MURALI**  
**MEMBER (JUDICIAL)**