

In the National Company Law Tribunal
Bengaluru, Special Bench

C.P. (IB)/114(BEN)2017
Court No. 1
Item No. 103

IBC Under Sec 9

In the matter of:

M/S NEXT EDUCATION INDIA PVT LTDPetitioner
V/s

M/S K12 TECHNO SERVICE PVT LTDRespondent

Order delivered on ..31/03/2021

Coram:

Shri RAJESWARA RAO VITTANALA, Hon'ble Member(J)
Shri ASHUTOSH CHANDRA, Hon'ble Member(T)

For Petitioner(s):

NONE

For Respondent(s):

NONE

Order

C.P. (IB) No.114/BB/2017 is disposed of by separate order.

Member (T)

Member (J)

Krishna

Recd
from
Krishna
10/3/2021
Court Officer

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH**

C.P. (IB) No.114/BB/2017
U/s 9 of IBC, 2016
R/w Rule 6 of I&B (AAA) Rules, 2016

Between:

M/s. Next Education India Pvt. Ltd.

Sri Nilaya Cyber Spazio,
8-2-269/A/2/1-6, 1st Floor,
East Wing, Road No.2,
Beside Annapurna Studios,
Banjara Hills,
Hyderabad – 500 034.

- Petitioner/Operational Creditor

And

M/s. K12 Techno Services Pvt. Ltd.

2nd Floor, No.70, HMT Main Road,
9th Main Road, Opp. SBM,
Mathikere,
Bangalore – 560 054.

- Respondent/Corporate Debtor

Date of Order: 31st March, 2021

Coram: 1. Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
2. Hon'ble Shri Ashutosh Chandra, Member (Technical)

Parties/Counselors for Parties:

For the Petitioner : Shri Narendra Dev a/w
Shri Sandeep Christopher

For the Respondent : Shri K.B. Monesh Kumar

ORDER

Per: Rajeswara Rao Vittanala, Member (J)

1. C.P. (IB) No.114/BB/2017 is filed by M/s. Next Education India Private Limited (hereinafter referred to as 'Petitioner/Operational Creditor') U/s 9 of the I&B Code, 2016 R/w Rule 6 of the I&B (Application to Adjudicating Authority) Rules, 2016, by *inter alia* seeking to initiate Corporate Insolvency Resolution Process in respect of M/s. K12 Techno



Services Private Limited (hereinafter referred to as 'Respondent / Corporate Debtor') on the ground that it has committed default for a total amount of Rs.2,39,85,521.35/-.

2. This Company Petition was initially dismissed by the Adjudicating Authority, vide Order dated 20.12.2018. Aggrieved by the Order, the Petitioner has filed Company Appeal (AT) (Insolvency) No.98 of 2019 before the Hon'ble NCLAT, which was allowed by an Order dated 01.08.2019 by remanding the matter to this Adjudicating Authority. Aggrieved by this Order dated 01.08.2019, the Respondent has filed an Appeal before the Hon'ble Supreme Court of India in Civil Appeal No(s).7646/ 2019, which was allowed by the Hon'ble Supreme Court vide Order dated 26.02.2020 by remanding the matter to Hon'ble NCLAT to decide the matter afresh as per observations mentioned therein. The Hon'ble NCLAT, after remanding the matter from the Hon'ble Supreme Court, has passed an Order dated 17.03.2021 by dismissing the Appeal and upholding the Order of this Adjudicating Authority. Therefore, the Order of this Adjudicating Authority dated 20.12.2018 has become final. And thus no further orders are necessary except to close the matter.
3. Hence, C.P. (IB) No.114/BB/2017 is hereby disposed of.

**ASHUTOSH CHANDRA
MEMBER TECHNICAL**

Krishna

**RAJESWARA RAO VITTANALA
MEMBER, JUDICIAL**