

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

C.A.No. 117 of 2017
In
C.P.No.297 of 2016
(CP (TCAA) No. 22/HDB/2017)
Under Rule 11 of NCLT Rules, 2016

In the matter of:

- 1) Mr. Anil Kumar Ravuri
S/o. R Rammohan Rao,
Aged about 51 years.
- 2) Mrs Satyavani Ravuri
W/o Mr.Anil Kumar,
Aged about 45 years.

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OF THE ORIGINAL**

Both resident of 130 Finch Road,
Ringwood, New Jersey, U.S.A. 07456.

Both the Applicants are represented
By their Power of Attorney
Mr.Brunqi Vijay Kumar,
Residing at: 1-2-19,
Maruthi Nagar, Kothapet,
Hyderabad – 500 035

... Applicant/Proposed Respondent

Versus

M/s. Satya Prakash Hotels Private Limited
A Company incorporated under the Companies Act, 1956
Having its registered office at: 14-41 P & T colony,
Gaddiannaram, Dilsukhnagar, Hyderabad,
Telangana, India.
Represented by its Director,
Mr.Miryala Surya Prakash.

...Respondent/Transferor Company

Date of order: 05.07.2017

CORAM:

Hon'ble Mr.Rajeswara Rao Vittanala, Member (Judicial)

Hon'ble Mr.Ravikumar Duraisamy, Member (Technical)



Parties/Counsels Present:

For the Applicant/Proposed Respondents: Mr.V.B.Raju, Mr.M.Anil Kumar
Advocates

For the Respondent/Transferor Company: Mr.Nitish Bandari, Mr.P.Vikram
Advocates

For the ROC& RD : Mr.B.Appa Rao, CGSC

Per: Rajeswara Rao Vittanala, Member (J)

ORDER

- 1) The Company Application bearing CA No.117 of 2017 in CP No. 297 of 2016 is filed by Shri. Anil Kumar Ravuri and another, under rule 11 of National Company Law Tribunal Rules, 2016 by seeking to implead the Applicants herein as Respondents No. 1 & 2.
- 2) Heard Shri. P. Vikram and Nitish Bandari, Learned Counsels for the Applicants/Proposed Respondent and Shri.V.B.Raju for V S Raju, Learned Counsels for Respondent/Petitioner and Shri. M.Anil Kumar for the Official Liquidator and carefully perused all the pleadings of the parties.
- 3) The Learned Counsel for Applicant submits that Company Petition bearing CP No.297 of 2016 was filed by the Respondents / Petitioner under Section 391 and 394 of the Companies Act, by seeking to sanction the scheme of arrangement between M/s Satya Prakash Hotels Private Limited and M/s.Brinda Infrastructure Private Limited. The applicants are creditors of Respondent Company by financing them for an amount of Rs.8,15,95,181.60/- (Rupees Eight Crores Fifteen Lakhs Ninety Five Thousand One Hundred and Eighty One and Sixty Paise only). Now the Respondent Company is depriving this Applicants/Creditors by way of amalgamating the Company.
- 4) The Learned Counsel for the Applicants further submit that the applicants have also filed a suit bearing OS No.1243 of 2015 on the file of VII Additional District Judge, R.R. District for the recovery of the said amount. The Civil Court also passed an Order dated 19/11/2015 in IA No. 2276 of 2015 by directing the Respondent along with others to furnish



immovable property as security to the satisfaction of the Court for the said amount. The Respondent further suppressed the pendency of OA No.1108 of 2016 before DRT, Hyderabad filed by Syndicate Bank for an amount of Rs.19,44,36,800/-. The Respondents have also suppressed the liquidation proceedings initiated by K.Naga Rama Chandra Reddy Vide CP No.302 of 2015, CP No.15 of 2016 filed by N.Prabhakar, CP 16 of 2016 filed by P Ranga Rao, CP 17 of 2016 filed by R Srinivasa Rao, 18 of 2016 filed by K Naga Ramachandra Reddy, 19 of 2016 filed by K Sesha Reddy.

- 5) The Learned Counsel further submits that, while the Respondent Company under liquidation, M/s. Sri Brinda Infrastructure Private Limited came forward with a scheme to take over the Respondent Company.
- 6) The applicants have already filed a complaint before the Registrar of Companies, Hyderabad on 09.06.2017 against the Respondent Company. Therefore it is submitted that the applicants/creditors are necessary parties to the present Company Petition.
- 7) Shri.V.B.Raju, the Learned Counsel for the Respondent filed a Counter dated 27/06/2017 by inter-alia contenting that there is no debt owed by the Respondent Company to the petitioner and debt given by the petitioner is to One of the Directors of the Respondent Company in their individual capacity namely M.Suryaprakash, and they have denied the allegation of the petitioner that the scheme in question was a fraudulent one. Therefore it is submitted that the Company Application is not maintainable and it is liable to be dismissed.
- 8) Shri. Nitish Bandari, Learned Counsel for the Respondent has also filed a rejoinder dated 04/07/2017, and submitted that any orders which are likely to be passed in present CP would prejudice their interest.
- 9) There is a Memorandum of Understanding dated 01/11/2012 by and between M.Surya Prakash representing Satya Prakash Hotels Private Limited and Mrs Satyavani Ravuri. In this Memorandum of Agreement, it is clearly mentioned that M.Surya Prakash have a 3 Star Hotel by name Iswarya Grand and the value of Iswarya Grand, which is estimated to be



Rs.60 Crores, out of which 20% share i.e., Rs.15 Crore is invested by Mrs. Satyavani Ravuri. When the Respondent along with others ready to pay the amount, the applicants have filed suit bearing OS No.1243 of 2015, in which M/s.Satya Prakash Hotels Private Limited along with M.Surya Prakash and others were impleaded as Defendants and the Civil Court have also passed an Interim Order as mentioned above. Therefore it is not correct to say that the loan taken by M/s.Satya Prakash Hotel Pvt Ltd., represented by its Managing Director M.Surya Prakash does not relate to the Company, and the loan is taken in personal capacity. As stated supra, the Memorandum of Understanding clearly says that M.Surya Prakash representing the Company only has taken the loan in question and admittedly, the suit is also pending against the very same issue. Therefore the contention of the Respondent that the Company has nothing to do with the personal loan taken by its MD is not tenable and the same is hereby rejected. The applicants herein are proper and necessary parties to the CP No.297 of 2016.



In the result, CA No.117/2017 in CP No. 297 of 2016 is allowed by directing the petitioner of the CP to implead the applicants of the CA as Respondent No. 1 and 2 to main CP, within a period of One week from date of receipt of copy of order. No order as to costs.

Sd/-
RAVIKUMAR DURAISAMY
Member (Technical)

Sd/-
RAJESWARA RAO VITTANALA
Member (Judicial)

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OF THE ORIGINAL**

[Signature]
**Dy. Regr./Asst. Regr/Court Officer/
National Company Law Tribunal, Hyderabad Bench**

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या C.A.No.117 OF 2017 IN C.P.No.297 OF 2016
CASE NUMBER...CP.(T.C.AA)...NO.22/HDB/2017
निर्णय का तारीख
DATE OF JUDGEMENT...05.07.2017
प्रति तैयार किया गया तारीख
BY MADE READY ON...16.08.2017