

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

**C.A. No.189 of 2017
in C.P.(IB) No.23/10/HDB/2017**

In the matter of

M/s. Blossoms Oils & Fats Limited,
6-3-609/147A, Anand Nagar Colony,
Khairatabad, Hyderabad – 500004
Telangana.

...Corporate Debtor

And in the matter of

Mr. T.S.N Raja,
M/s. Blossoms Oils & Fats Limited
Hyderabad.

...Applicant/ Liquidator

Versus

1. Indian Overseas Bank,
ARM Branch, 3rd Floor,
Chikkadpally, Hyderabad.

2. Indian Bank, ARM Branch,
Liberty Plaza, Himayathnagar,
Hyderabad.

....Financial Creditors

Order dated: 10.01.2018

CORAM:

Hon'ble Shri Rajeswara Rao Vittanala, Member (Judicial)
Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties / Counsels Present:

For Corporate Debtor	:	Mr.Rajesh Bohra, Advocate
Resolution Professional	:	Mr. Arun Kumar Malani, Resolution Professional
Liquidator Professional	:	Mr. T.S.N. Raja Liquidator Professional
Counsels for Financial Creditors:		Mr.B. Praveen Kumar - IOB Mr.V.K. Sajith – Indian Bank Mr.Yash Vardhan G.P.



Per: Ravikumar Duraisamy, Member (Technical)

Order

1. The Present Company Application bearing CA No. 189 of 2017 in Company Petition bearing CP(IB) No. 23/10/HDB/2017 is filed by Liquidator for directions U/s 35(m) and (n) of Insolvency and Bankruptcy Code, 2016 on 13.11.2017, inter alia seeking to issue directions for applying for loan to meet with immediate expenses necessary for Liquidation Viz., Security Charges, employee salaries, appointment of Valuers, release of Public Announcement, travel etc.
2. Mr. T.S.N. Raja, having Registration No. IBBI/IPA-003/IP-N00065/2017-18/10551 was appointed as liquidator vide order dated 10.10.2017, and on receipt of appointment, on 12.10.2017 served a copy of the order to the RP Mr. Arun Kumar Malani and the Company Directors.
3. The Liquidator got Public Announcement released in News Papers on 15.10.2017 and also visited the factory premises of the Company at Yanam on 21.10.2017. He also appointed Mr P. Narsimha Rao FCMA, who is a cost accountant as In-charge of Factory at Yanam on a monthly remuneration of Rs 30,000/- and issued letter to the Bank Manager to change authorization for operating Account of the Corporate Debtor.
4. The Company has no finances/ funds to pay for Security Charges, employee salaries, appointment of Valuers, release of Public Announcement, travel and to pay other day to day expenses. Therefore, it is required to apply for a loan from any Financial Institution to raise fund for these immediate expenses/ expenditure.
5. During the hearing held on 16.11.2017, the Liquidator submitted that he will file a memo to withdraw the Company Application. Accordingly the Liquidator filed memos dated 17.11.2017 and 04.12.2017, humbly praying the Bench to permit to withdraw the CA



No. 189 of 2017, since there was an inadvertent clerical error which he did not realise at the time of filing and he wanted to withdraw the CA filed.



6. In view of the above facts and circumstances and aforesaid memos filed by the Liquidator, the Liquidator is permitted to withdraw the Company Application bearing CA No. 189 of 2017 in CP(IB) No. 23/10/HDB/2017.
7. No Order as to costs

Sd/-
RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-
RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

P. Kalabho
Dy. Regr./Asst. Regr./Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY

केस संख्या
CASE NUMBER *C.A. No. 189 of 2017 in CP (IB) No. 23/10/HDB/2017*
निर्णय का तारीख
DATE OF JUDGEMENT *10.1.2018*
प्रति तैयार किया गया तारीख
COPY MADE READY ON *10.1.2018*