

**In the National Company Law Tribunal
Single Bench, Chennai**

TCP/428/(IB)/CB/2017

Under Section 9 of the IBC, 2016

In the matter of

Vituous Urja Limited
V/s
Nandha Energy Limited

Order delivered on: 29.08.2017

For the Petitioner/OC: T.K. Bhaskar, Advocate

For the Respondent/CD: U. Karnakaran, Advocate

Per: K. ANANTHA PADMANABHA SWAMY, MEMBER (J)

ORDER

1. Under Consideration is a Company Petition filed by Vituous Urja Limited (in short, '**Petitioner/Operational Creditor**') against Nandha Energy Limited (in short, '**Respondent/Corporate Debtor**') under section 433 (e) and (f), 434 (i) (a) and 439 (i) (b) of the Companies Act, 1956 before the Hon'ble Madras High Court which has been transferred to this tribunal pursuant to the Companies (Transfer of Pending Proceedings) Rules, 2016. Now, pursuant to the Central Government notification number GSR 119(E) dated 07.12.2017, this petition needs determination as per the provisions of the Insolvency and Bankruptcy Code 2016 (In short, '**IB Code 2016**').

2. Before concluding this matter, it would be appropriate to mention that this Adjudicating Authority vide its order dated 31.07.2017 admitted the instant petition and declared the moratorium. However, the petitioner/OC had not proposed the name of an Interim Resolution Professional (**IRP**), therefore, this Bench directed the registry to make a reference to the Insolvency and Bankruptcy Board of India (in short, '**IBBI**') for recommending the name of an IRP. Accordingly, the Registry has received a communication dated 21.08.2017 from IBBI recommending the name of Mr. Mudappallur Varieth Gangasharam as an IRP.
3. Therefore, I appoint Mr. Mudappallur Varieth Gangasharam as Interim Insolvency Resolution Professional for a period of 30 days from the date of receiving this order. He is directed to take over the charge of the management/asset of the Corporate Debtor immediately.
4. The IRP shall comply with the provisions of Sections 13(2), 15, 17 & 18 of the IB Code 2016. The directors, Promoters or any other person associated with the management of Corporate Debtor are directed to extend all assistance and cooperation to the IRP as stipulated under Section 19 and for

discharging his functions under Section 20 of the I&B Code, 2016.

5. The Interim Resolution Professional is also directed to make public announcement as stipulated under section 15 of the IB Code 2016 within three days from the date, the copy of this Order is received.
6. The Registry is also directed to communicate this Order to the Operational Creditor, the Corporate Debtor and the Interim Resolution Professional.
7. The details of Interim Insolvency Resolution Professional are as follows:-

Mr. Mudappallur Varieth Gangasharam
Regn no. (IBBI/IPA-001/IP-P00438/2017-18/10761)
Fountain Plaza,
Pantheon road, Egmore
Chennai – 600087
Tamilnadu
Email: mvgfca@gmail.com
Mobile No: 9381020638


K. ANANTHA PADMANABHA SWAMY
Member (J)

RLS