

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

CP/415/2016
TP (HCW) No.78/HDB/2017
U/S 433, 434 & 439 of the Companies Act, 1956
R/W Section 9 (3) (b) of IBC, 2016

In the matter of

M/s Sri Sai Krishna Constructions
E-5 Brindavan Residency, A-Sector
Amrutha Nagar, Sahakar Nagar (post)
Bangalore – 560092
(Rep by Sri K.S.S.K Chaitanya Managing
Partner)

**CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

... Petitioner

Versus

M/s Rama Sethu Infrastructure Limited
Formerly APR Projects Pvt. Ltd
4-4-1/3, Y.V. Rao Estate
Jakkampuri Near CNG Gas Bunk
Vijayawada – 520012

... Respondent



Date of order: 07.08.2017

CORAM:

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

Hon'ble Shri Ravikumar Duraisamy, Member (Tehnickal)

Parties/ Counsels present

For the Petitioner : Shri V.B. Raju, Advocate

For the Respondent: Shri Avinash Desai and Shri D.Satya
Siva Darshan, Advocates

Per: Rajeswara Rao Vittanala, Member (J)

ORDER

1. The present Company Petition bearing CP No.415/2016 is filed by M/s Sri Sai Krishna Constructions (Petitioner herein) against M/s Ramasethu Infrastructure (P) Ltd (Respondent), under Section 433(e), 434(1)(a) and 439 (1) (b) of Companies Act, 1956 R/w Rule 95 of Company Court Rules 1959, before the Hon'ble High Court of Judicature at Hyderabad, by seeking to wind up the Respondent Company i.e. M/s Ramasethu Infrastructure (P) Ltd and subsequently appoint official liquidator attached to the Hon'ble High Court as Liquidator of the Company under Section 457 of the Companies Act, 1956, etc.
2. In pursuant to the Govt. of India notification dated 07.12.2016, the case is transferred to this Tribunal, since no demand notice was served on the Respondent. The case is listed before this Tribunal on various dates viz. 07.04.2017, 25.04.2017, 13.06.2017, 22.06.2017, 14.07.2017, 01.08.2017, 03.08.2017 and today.
3. Heard Shri V.B. Raju, Learned Counsel for the Petitioner and Shri Avinash Desai and Shri D.Satya Siva Darshan, Learned Counsels for the Respondents.
4. Shri V.B. Raju, Learned Counsel for the Petitioner submits that in pursuant to transfer of the case, he has complied with all the requirements as per provisions under Insolvency and Bankruptcy Code, 2016.



5. Shri Avainash Desai and Shri D. Satya Sai Siva Darshan, Learned Counsel for the Respondent further submitted that the Petitioner has not complied with the procedure prescribed under IBC and thus, the case is liable to be dismissed for not complying with the prescribed conditions in the GOI dated 07.12.2016. The learned counsel for the petitioner however, asserts that he has complied with all the conditions prescribed under IBC. However, he wants to withdraw the present CP in order to avoid further delay in the matter and requested that he may be permitted to file a fresh petition in accordance with IBC, for the same cause of action. The Learned Counsel for Respondent, did not oppose the withdrawal of the Petitioner with a liberty to file a fresh Petition.

6. In view of the facts and circumstances of the case, we disposed off the Company Petition bearing CP No.415/2016 as withdrawn, by granting liberty to the Petitioner to approach this Tribunal, by filing a fresh Company Petition, in accordance with IBC.

7. No order as to costs.

Sd/-
RaviKumar Duraisamy,
Member (Technical)

Sd/-
Rajeswara Rao Vittanala
Member (Judicial)

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

Order Received by the Registry on
8.9.2017

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OF THE ORIGINAL

प्रमाणित प्रति
CERTIFIED TRUE COPY

केस संख्या
CASE NUMBER CP/415/2016/JT(Hyd)No-78/
निर्णय का तिथि
DATE OF JUDGEMENT 7.8.2017
प्रति तैयार किया गया तारीख
COPY MADE READY ON 8.9.2017