

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

C.P. (IB) No.114/9/HDB/2017.

In the matter of:

Vasavi Power Services Pvt. Ltd.,
Having Registered Office at 405,
4th Floor, Golden Edifice,
Khairatabad,
Hyderabad – 500 004.
(U74210AP2002PTC038656)

... Applicant/Operational Creditor

Vs

Lanco Infratech Limited,
Lanco House, Plot No.4,
Software Units Layout,
HITEC City, Madhapur,
Hyderabad – 500 081.
(L45200TG1993PLC015545)

... Corporate Debtor

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OF THE ORIGINAL

Date of Order: 07.08.2017

CORAM:

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

Parties/Counsels present:

Counsel for
Operational Creditor : Shri M.V. Pratap Kumar

Counsels for Corporate Debtor : Shri Avinash Desai
Shri Satya Siva Darshan

Per: Ravikumar Duraisamy, Member (Technical)

ORDER

1. The brief facts of the case are that Vasavi Power Services Private Limited, filed the case and numbered as CP (IB) No.114/9/HDB/2017, under Section 9, read with Rule 6 of the



:2:

Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, to initiate Corporate Insolvency Resolution Process (CIRP) against Lanco Infratech Limited demanding an amount of Rs.1,81,63,324, which is part of the settlement amount payable by the Corporate Debtor to the Operational Creditor. As per the Applicant / Operational Creditor the date of default is 04.01.2016, which is part of the settlement amount payable by the Corporate Debtor under the settlement agreement dated 04.12.2015.

2. The Adjudicating Authority has already passed an order for initiation of Corporate Insolvency Resolution Process under Section 7 of IBC against the Corporate Debtor viz., Lanco Infratech Limited in the case filed by IDBI Bank Limited. Therefore, all the creditors should file their respective claims with the Interim Resolution Professional / Resolution Professional appointed by the Adjudicating Authority. In view of the same the present CP (IB) No.114/9/HDB/2017 filed by Vasavi Power Services Private Limited, (Operational Creditor) against Lanco Infratech Limited, the Applicant / Operational Creditor is at liberty to make appropriate claim with the IRP. In view of the above, the C.P. No. 114/9/HDB/2017 is disposed off as withdrawn.

Sd/-

RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-

RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

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

प्रमाणित प्रतिलि
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER C.P.(IB) No.114/9/HDB/2017
दिनांक
DATE OF JUDGEMENT 7-8-2017
प्रतिलि तैयार किया गया तारीख
COPY MADE READY ON 15-8-2017

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