

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

CP (IB) 117/9/HDB/2017
U/s 9 of IBC, 2016, R/w
Rule 6 of I & B (AAA) Rules, 2016

In the matter of

Sanghvi Movers Limited
Sy. No.92, Tathawade
Pune - 411 033

... Petitioner/
Operational Creditor

Versus

IVRCL Limited
M-22/3RT, Vijayanagar Colony
Hyderabad - 500 057

...Respondent/
Corporate Debtor

Date of order: 27.11.2017

CORAM

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

Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties / Counsel present

For the Petitioner: Shri Avinash Desai along with Shri
Khamar Kantamneni, Advocates

For the Respondent: Shri M. Jagadish Kumar, Advocate

Per: Rajeswara Rao Vittanala, Member (Judicial)

ORDER

1. The present Company Petition bearing CP (IB) 117/9/HDB/2017 is filed by Sanghvi Movers Ltd (Petitioner / Operational Creditor) under Section 9 of Insolvency and Bankruptcy Code, 2016, R/w Rule 6 of the Insolvency & Bankruptcy (Application to the Adjudicating Authority), 2016, by seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of IVRCL Ltd (Respondent / Corporate Debtor).



2. After hearing the case, this Tribunal issued notice to the Petitioner / Operational Creditor vide order dated 27.09.2017, extending the Petitioner an opportunity, before rejecting the application to rectify the defects as pointed out. The Petitioner also filed an affidavit dated 8th November, 2017, by inter-alia seeking to withdraw the Company Petition, with a liberty to approach again after following law.
3. Aggrieved by the said order, IVRCL (Respondent / Corporate Debtor) have filed an appeal before the Hon'ble NCLAT and Hon'ble NCLAT vide final order dated 21.11.2017 passed in CA (AT) (Ins) No.253 of 2017, allowed the prayer made on behalf of the Operational Creditor, and dismissed the application filed under Section 9 of the I&B Code before the Adjudicating Authority, as withdrawn, with a liberty to the Operational Creditor as prayed for. Accordingly, the Adjudicating Authority is directed to close the C.P.
4. Hence Company Petition bearing CP (IB) No.117/9/HDB/2017 is disposed of as withdrawn, granting liberty to the Operational Creditor to file a fresh petition, after issuing a fresh notice to the Corporate Debtor, under Sub-section (1) of Section 8 and complying the procedure under IBC, 2016.



Sd/-
RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-
RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

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

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER *CP(1B) 117/9/HDB/2017*
निर्णय का तारीख
DATE OF JUDGEMENT *27-11-2017*
प्रति तैयार किया गया तारीख
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