

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

CP (IB) No. 144/9/HDB/2017
U/S 9 of IBC, 2016 R/w Rule 6 of I&B
(Application to Adjudicating Authority) Rules, 2016

In the matter of

M/s Safexpress Private Limited
Safex Cargo Complex
National Highway No.8
Mahipalpur Extension
New Delhi - 110037

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

.... Petitioner/
Operational Creditor

Versus

Vijay Home Appliance Limited
H.No.8-3-191-14, Housing Board
No.5/A, Vengalrao Nagar
Hyderabad - 500038

... Corporate Debtor

Date of order: 14.08.2017

CORAM

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

Hon'ble Shri Ravikumar Duraisamy, Member (Technical)

Parties Present

For the Petitioner /
Operational Creditor

: Shri Nitish Bandary, Advocate
for Shri P. Vikram, Advocate

Per: Rajeswara Rao Vittanala, Member (Judicial)



ORDER

1. The present Company Petition bearing No. CP (IB) No.144/9/HDB/2017 is filed by M/s Safexpress Private Limited (Petitioner / Operational Creditor), by seeking to initiate Corporate Insolvency Resolution Process (CIRP) in respect of Vijay Home Appliances Limited under Section 9 of I&B Code, 2016, R/w Rule 6 of I&B(Application to Adjudicating Authority) Rules, 2016
2. Brief facts, as mentioned, in the Company Petition are as under:-
 - (a) M/s Safexpress Private Limited is a Private Limited Company (Petitioner / Operational Creditor) which was incorporated under the Companies Act, having its registered office at Safex Cargo Complex, National Highway No.8, Mahipalpur Extension, New Delhi. 110037.
 - (b) Vijay Home Appliances Limited.(Respondent / Corporate Debtor) was incorporated under the Companies Act on 11.04.2000 having its registered office at H.No.8-3-191-14, Housing Board, No.5/A, Vengalrao Nagar, Hyderabad. 500038
 - (c) The Corporate Debtor approached the Operational Creditor to avail its services for transportation of shipments across various locations in India. During the course of the business, the Operational Creditor issued various invoices / bills from December 2013 to July 2014. So, total outstanding amount for the services taken by the Corporate Debtor is Rs. 33,16,292/-. The Operational Creditor raised appropriate bills. However, the Corporate Debtor failed to pay the amount due.



- (d) In the above circumstances, the Operational Creditor issued demand notice dated 18.07.2017 to Vijay Home Appliances Limited (Corporate Debtor) as prescribed under the IBC in form No.3 duly furnishing all the details of the invoices and demanding to pay total amount of Rs. 33,16,292/- due within 10 days of receipt of the demand notice.
- (e) Since the Corporate Debtor failed to pay the above amount in spite of the notice, the present company petition is filed, by seeking to initiate CIRP.

3. Heard Shri Nitish Bandary, Advocate for Shri P. Vikram, Advocate.
4. The case was listed for admission on 09.08.2017. After scrutiny of application, office has raised objections vide letter dated 8.8.2017. The Learned Counsel requested time to comply with the objections and thus, posted it to today. Today, the Learned Counsel for the Petitioner submit that it will take some more time to get the required information and thus, sought permission to withdraw the present Company Petition with a liberty to file fresh company petition for the same cause of action.
4. In view of the facts and circumstances of the case, we hereby dispose of the Company Petition as withdrawn, by granting liberty to the Petitioner to file fresh petition for the same cause of action in accordance with IBC, 2016



Sdt
RAVIKUMAR DURAISAMY
Member (T)

Sdt
RAJESWARA RAO VITTANALA
Member (J)

*Order received by the
Registry on 21/8/17*
प्रमाणित प्रति

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केस संख्या
CASE NUMBER *CP(12) No. 1144/9/HDB/2017*
निर्णय का तारीख
DATE OF JUDGEMENT *14.8.2017*
प्रति तैयार किया गया तारीख

V. Annapoorna
V. ANNAPOORNA
Asst. DIRECTOR

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