

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH AT HYDERABAD

CA No.10 of 2018
In CP (IB)/40/7/HDB/2017
U/s 14(2) and Section 19(2) of IBC, 2016.

In the matter of:

SRI GANGADHARA STEELS LIMITED
Registered office at Sri Someswara Nilayam,
1st Floor,H.No.6-3-841/46 (SRT45),
CIB Colony, Ameerpet,
Hyderabad- 500016, Telangana.
Represented by its Resolution Professional,
Mr. Vikram Kumar
Regd. No. IBBI/IPA-001/IP-P00082/2017-18/10178.

:Applicant / Corporate Debtor

And

1. PEC Limited, a Company Incorporated under the Companies Act, Having its registered Office at Hansalaya, 15, Barakhamba Road, New Delhi -110 001, Represented by its General Manager, Mr. Indra Vikram Singh

:Financial Creditor

2. Eastern Power Distribution Company of Andhra Pradesh Limited (APEPDCL)
A Company incorporated under the Companies Act, 1956,
Registered Office at P&T Colony,
Seethammadhara,
Visakhapatnam – 530 013
Represented by its Managing Director.
3. Eastern Power Distribution Company of Andhra Pradesh Limited (APEPDCL)
Office at P&T Colony,
Seethammadhara,
Visakhapatnam – 530 013,
Represented by its Superintendent Engineer.

:Respondents



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Date of Order: 18.01.2018.

CORAM:

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

Parties/Counsels Present:

Counsel for the Petitioner: ...Mr.Yash Vardhan
Counsel for the Respondent: ...Mr.Vikram Kumar

Per: Rajeswara Rao Vittanala, Member (Judicial)



ORDER

1. The Company Application No.10 of 2018 in CP (IB) No.40/7/HDB/2017 is filed by Mr. Vikram Kumar, Resolution Professional in the matter of Sri Gangadhara Steels Limited, under section 14(2) and Section 19(2) of the Insolvency & Bankruptcy Code 2016 by inter alia praying the following relief from this Bench:
 - a) to direct the Respondent No.2 and 3 viz., APEPDCL represented by its constituent officers to immediately restore the electricity connection to "Sri Gangadhara Steels Limited", the Corporate Debtor undergoing CIRP under the code;
 - b) to direct the Respondent No.2 and 3 viz APEPDCL represented by its constituent officers to ensure that the electricity connection should not be terminated or suspended or interrupted during the moratorium period.
 - c) to direct the Respondent No.2 and 3 viz APEPDCL represented by its constituent officers

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to file its claim before the Resolution Professional for all its outstanding dues as on 20th September, 2017 i.e., the date of commencement of CIRP; and

d) To pass such other order or orders a Hon'ble Tribunal deems fit and proper in the circumstances of the case.

2. Heard Mr. Yash Vardhan, learned Counsel for the Petitioner and Mr. Vikram Kumar, Resolution Professional. The Learned R.P. submits that in pursuant to his appointment as IRP by an order dated 14.09.2017, he has initiated in the process of IRP in respect of the Company. He submit that he is functioning in the premises of the Company, wherein the staff numbering about 11 persons are working and all of a sudden, the electricity connection was disconnected by the 2nd Respondent on 12.12.2017, even though he made a request to the 2nd Respondent and the 2nd Respondent did not adhere to his request and they are suffering a lot with disconnection of electricity.
3. He further submits that under Section 14 (2) of IBC electricity being essential services under Regulations 32 of the CIRP Regulations should not be terminated or suspended or interrupted during the period of moratorium. The learned RP further submitted that he has filed representation dated 18.12.2017 requesting the APEPDCL to immediately restore the electricity connection.
4. The RP further submits that it is imperative that the electricity connection to the Corporate Debtor be restored with immediately effect. Else, irreparable



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loss shall be caused to the resolution process and it would impede CIRP.

5. By keeping in view, the circumstances of the case, we are inclined to direct the 2nd & 3rd Respondents with a direction to restore the electricity to Sri Gangadhara Steels Limited. Hence, we direct the Respondent 2 & 3 to restore the electricity within two days from the date of receipt of this order. CA is allowed.



Sd/-
RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-
RAJRESWARA RAO VITTANALA
MEMBER (JUDICIAL)

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

प्रमाणित प्रति
CERTIFIED TRUE COPY
केस संख्या
CASE NUMBER...CA No. 10 of 2018 in (P/B) 20/7/HDT/2017
निर्णय का तारीख
DATE OF JUDGEMENT...18.1.2018
प्रति तैयार किया गया तारीख
COPY MADE READY ON...8.2.2018