

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Ins) No.616 – 617 of 2020

[Arising out of Orders dated 23.04.2020 and 11.06.2020 passed by National Company Law Tribunal, Hyderabad Bench in CP (IB) No.302/7/HDB/2017]

IN THE MATTER OF:

Before NCLT

Before NCLAT

Mr. T.S.N. Raja,
R.P. of VBC Industries Ltd.
6-2-913/914, 3rd Floor
Progressive Tower,
Khairatabad,
Hyderabad – 500004

RP of Respondent

Appellant

Versus

1. C. Srinivasa Reddy
16-2-147-55/10,
Anand Nagar Colony,
New Malakpet,
Hyderabad – 500 036
Telangana

....

Respondents 1 to 63

2. D. Kameswara Rao
Flat No.203,
Plot No.77,
Devi Nilayam,
Snehapuri Colony,
Motinagar P.O.,
Hyderabad – 500 018,
Telangana

3. K. Mutyala Babu
8-3-224/6/4/2,
Flat No.501, G-32,
Madhuranagar,
Yousufguda,
Hyderabad – 500 045,
T.S.

4. R. Venkateswarlu
12-7-138/A/129,

Flat No.510,
Indraprastha Apts.,
Anjaneyanagar Colony,
Moosapet,
Hyderabad – 500 018,
Telangana

5. C. Venkateswara Rao,
8-3-231/72/A/2,
Sri Krishna Nagar,
Yousufguda,
Hyderabad – 500 045,
Telangana
6. K. Srigiri
D. No.7-1-214/1/3,
1st Floor,
Dharam Karam Road,
Opp. Ravindra Bharati
Public School,
Ameerpet,
Hyderabad
7. E Subba Rao
Flat 404,
Plot No.468 & 469,
Raga Aarchid, 6th Phase,
K.P.H.B. Colony,
Hyderabad – 500 072,
Telangana
8. M.J. Ram Prasad,
H.No.12-11-177,
Flat 101,
Varshit Heights,
Brahmana Basthi,
Warasiguda,
Secunderabad – 500 061
Telangana
9. N. Parameswarudu
2-2-1100/1A/T-5,
Tilak Nagar,
New Nallakunta,
Hyderabad 500 044,
Telangana

10. K. Ramulu
8-3-228/564/C,
1st Floor,
Near Bangaru Maisamma
Temple Rehmat Nagar,
Yousufguda,
Hyderabad – 500 045
11. M. Janaki Ramiah
2-22-82,
Plot No.85,
Vijaya Nagar Colony,
Kukatpally,
Balanagar,
Hyderabad
12. M. V.V. Rama
Krishna Rao
Chowdhary
Door No.19-1-360/1A,
GI, Sai Nagar,
Bank Colony,
Peddapuram,
East Godavari,
Andhra Pradesh 533437
13. G. Shiva Kumar
6-1-361/59,
Gandhinagar,
Khairathabad,
Hyderabad – 500 004
Telangana
14. P. Yellaji Rao
H. No.86-278-1,
Somappa Colony,
Near NCC Canteen,
B. Camp,
Kurnool,
A.P. 518 002
15. K. Ananda Prasad
H.No.87/1366-P-43B,
Maruthi Nagar,
Behind Aadarsha School,
NDK Road,

Kallur (Mandal),
Kurnool District,
Andhra Pradesh 518 002

16. M. Sudhakar
H.No.87/87,
Sree Lakshmi Nagar,
Near St. Loods
E.M. High School,
Opp. Line B Camp,
Kurnool,
Andhra Pradesh 518 002
17. G. Bhaskar,
86-278-1,
Somappa Colony,
Near NCC Canteen,
B. Camp,
Kurnool,
Andhra Pradesh 518 002
18. P. Sreenivasulu
H.No.84-19A,
Shareen Nagar,
Kurnool,
Andhra Pradesh 518 002
19. M. Madhu Kumar
SV Pride, B-Block,
506
Near: C.N. Hospital,
Gooty Road,
Kurnool 518 002
Andhra Pradesh
20. T. Swamydas
H.No.87/1388-P-35,
Jayaram Nagar,
Kurnool 518 002
Andhra Pradesh
21. P. Rathnam
H.No.81-2-8-1,
Raghavendra Nagar,
Kallur (Mandal),
Kurnool 518 002

Andhra Pradesh

22. R. Maheswara Reddy,
H.No.1-163,
Dinnedavarapadu,
Kurnool 518 002
Andhra Pradesh
23. A. Satyaraju
R/o H.No. 81-209,
Kasturi Nagar,
Near Gattaiah Nagar,
Kurnool- 518 001
Andhra Pradesh
24. B. Anjaneyulu
H.No. 1-93,
Dinnedavarapadu,
Kurnool,
Andhra Pradesh 518 002
25. Mrs. Ravanmma
R/o H.No. 3-64/1,
Dinnedavarapadu,
Kurnool,
Andhra Pradesh 518 002
26. B. Ramanjaneyulu
H.No. 1-96,
Dinnedavarapadu,
Kurnool,
Andhra Pradesh 518 002
27. Mrs. Bhudev
H.No. 16-56,
Ambedkar Nagar,
Dinnedavarapadu,
Kurnool,
Andhra Pradesh 518 002
28. K. Ayyanna
H.No. 2-72,
Dinnedavarapadu,
Kurnool,
Andhra Pradesh 518 002

29. M. Narayana
H.No. 3-31,
Main Road,
Pedda Tekur,
Kurnool,
Andhra Pradesh 518 218
30. K. P. Mallikarjuna
H.No. 5-158,
Ambedkar Nagar,
Dinnevarapadu
Kurnool,
Andhra Pradesh 518 002
31. K. Venkata Swamy
R/o H.No. 2-44,
Dinnevarapadu,
Kurnool,
Andhra Pradesh 518 002
32. K.P. Maddileti
R/o H.No. 5-216,
Ambedkar Nagar,
Dinnevarapadu
Kurnool,
Andhra Pradesh 518 002
33. B.C. Anjanamurthy
R/o H.No. 1-94,
Dinnevarapadu,
Kurnool,
Andhra Pradesh 518 002
34. M. Muni Sekhar
H.No. 87/1095/69-1,
Eswar Nagar,
Ganesh Nagar-2,
Kurnool,
Andhra Pradesh 518 002
35. P. Nageswara Rao
H.No. 1-120,
Lakshmipuram,
Kallur (Mandal), Kurnool,
Andhra Pradesh 518 218

36. M. Rama Rao
SV Pride, B-Block,
506 Near C.N. Hospital,
Gooty Road, Kurnool,
Andhra Pradesh 518 218
37. T. Gopalakrishnudu
H.No. 85-283, Upstair,
Shareen Nagar, Kurnool,
Andhra Pradesh 518 002
38. U. Narahari
H.No. 85-283,
Shareen Nagar,
Kurnool,
Andhra Pradesh 518 002
39. B. Nagesh
H.No. 4095,
Dinndevaram, Kurnool,
A.P. 518 002
40. B. AdiSeshanna,
H.No. 1-151-7,
Dinndevaram, Kurnool,
A.P. 518 002
41. A. VenkataRamudu,
H.No. 4-49, B.C. Colony,
Padidempadu,
Gargeyapuram,
Kurnool, A.P. 518 452
42. P. Ramakrishna
H.No. 4-52, Lakshmipuram,
Kurnool, A.P. 518 218
43. K. Govindaiah,
H.No. 4-43m,
Lakshmipuram,
Kurnool, A.P. 518 218
44. B.O Pullaiah,
H.No. 2-122,
Dinndevaram, Kurnool,
A.P. 518 002

45. M. Peddanna,
H.No. 3-5, PeddaTekur,
Kurnool, A.P. 518 218
46. M. Ramudu,
3-1, PeddaTekur,
Kurnool, A.P. 518 218
47. K.C. Somanna,
H.No. 4-107,
Dinndevvarapadu,
Kurnool, A.P. 518 002
48. B. Sunkanna,
H.No. 49/50-A-516,
Kurnool, A.P. 518 002
49. P.N. Bade Saheb,
H.No. 1-41, Dinndevvarapadu,
Kurnool, A.P. 518 002
50. A. Maddileti Reddy,
H.No. 5-67, Ambedkar Nagar,
Dinndevvarapadu,
Kurnool, A.P. 518 002
51. M. Ch. Maddilety,
H.No. 4-18, Dinndevvarapadu,
Kurnool, A.P. 518 002
52. B. Seshanna,
H.No. 3-7, Dinndevvarapadu,
Kurnool, A.P. 518 002
53. B. Ramkumar,
H.No. 1-142, Dinndevvarapadu,
Kurnool, A.P. 518 002
54. D. Nagaraju,
H.No. 5-2, Dinndevvarapadu,
Kurnool, A.P. 518 002
55. M. Ramudu,
H.No. 50/348/H/45 A,
KPNR Colony
Kurnool, A.P. 518 002

56. B. Bhaskar,
H.No. 4-82, Dinndeverapadu,
Kurnool, A.P. 518 002
57. P. Chinnabadesaheb,
H.No. 1-39, Dinndeverapadu,
Kurnool, A.P. 518 002
58. B.P. Krishnudu,
R/o H.No. 1-67, Boya Street,
Dinnadevarapadu,
Kurnool, A.P. 518 002
59. Arjunudu,
H.No. 1-92, Dinnadevarapadu,
Kurnool, A.P. 518 002
60. S. Chandbhasha,
H.No. 1-52, Boya Street,
Dinnadevarapadu,
Kurnool, A.P. 518 002
61. V. Jayanardhan,
H.No. 1-6-1, Dinndeverapadu,
Kurnool, A.P. 518 002
62. K. Satyanarayana,
H.No. 60-26, Ambedkar Nagar,
Dinndeverapadu,
Kurnool, A.P. 518 002
63. K. Sunkanna,
H.No. 3-59, SC Colony,
Peddatekur, Kallur,
Kurnool, A.P. 518 002

For Appellant: Shri Ankur Khandelwal and Shri Himanshu Handa, Advocates

For Respondents: Shri Mithun Shashank, Advocate

ORDER
(Virtual Mode)

01.03.2021 Advocate Shri Mithun Shashank appearing on behalf of all the Respondents, submits that the Respondents have received the amounts as recorded in Para – 3(g) of the Chart recorded in Impugned Order dated 23.04.2020 (passed by Adjudicating Authority (National Company Law Tribunal, Hyderabad Bench, Special Bench)) and there is no dispute left with regard to those amounts.

Learned Counsel for the Appellant – Resolution Professional submits that as the learned Counsel for Respondents have made statement with regard to receipt of the amounts as mentioned in the Chart in para – 3 (g) of the Impugned Order, the Resolution Professional has given him instructions to withdraw the Appeal which he has filed with regard to challenge to the First Impugned Order, I.A. 298 of 2020 in CP (IB) No.302/7/HDB/2017 (Annexure A-1 – Page 57). It is further requested by Appellant to quash I.A. 317 of 2020 which was filed by the Respondents to initiate action of contempt in which Notice has been issued vide Second Impugned Order dated 11.06.2020 (Annexure A-2 – Page 63), as the payment as per First Impugned Order has been made and as there was no intention to defy Orders.

The learned Counsel for the Respondents submits that as the Respondents have received the amounts, as mentioned in para – 3(g) of the first Impugned Order dated 23rd April, 2020, the Appeal may be allowed to be withdrawn with regard to First Impugned Order. He, however, submits that the IA 317 of 2020 (copy of which is filed at Annexure A-14) in which Notice

has been issued by the second Impugned Order, no Orders are necessary as the Respondents will make a request properly to the Adjudicating Authority.

It appears to us that when the amounts have been paid is an admitted position, and dispute regarding that has not survived, it would not be appropriate to let the Contempt Case continue for non-compliance of the First Impugned Order.

For reasons mentioned above, the present Appeal is disposed as withdrawn with regard to the First Impugned Order dated 23rd April, 2020 (Annexure A-1) and we quash action of contempt initiated vide I.A. 317 of 2020, and Second Impugned Order (Annexure A-2) in that regard.

Present Appeal is disposed accordingly.

[Justice A.I.S. Cheema]
Member (Judicial)

[Dr. Alok Srivastava]
Member (Technical)

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