

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI BENCH
Company Appeal (AT) (Insolvency) (TR) No. 41 of 2021

In the matter of:

Amaravathi Textiles Pvt. Ltd.

....Appellant

Vs.

VBC Industries Ltd. & Ors.

....Respondents

Present:

**Appellant: Mr. Sumant Batra, Mr. Akshat Singh,
Adv. Samir Bhagat**

**Respondents: Mr. Ankur Khandelwal, Mr. Himanshu Handa,
Mr. TSN Raja (RP) – Respondent No. 1
Mr. Som Raj Choudhury, Ms. Shrutee Aradhana
Ms. Trina Tajaswini, Ms. Shweta Salini
- Respondent No. 3**

ORDER

(Through Virtual Mode)

25.01.2021:

One of the issues raised in this Appeal is that in IA No.555/2018 in CP (IB) No.302/2017 in which arguments were heard on 24.12.2018 remains undecided till date. It is contended that the impugned order passed by the Adjudicating Authority (NCLT Hyderabad Bench) dated 07.01.2021 approving the Resolution Plan of M/s Kanini Metallics Private Limited for the corporate debtor, DBC Industries Ltd, cannot be sustained.

Issue notice upon the respondents through any available mode. Mobile number and email address of the respondents be provided within three days. Notice upon Respondent No.1 is waived and accepted by the RP. Respondents 2 and 3 are also represented by counsel, who accept notice. Reply be filed by the respondents within two weeks. Rejoinder if any be filed by the appellant within two weeks thereafter. Short written

submission not exceeding three pages supplemented by the compilation of the relevant case laws may be filed along with pleadings.

List the appeal for admission (after Notice) on 22.02.2021.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Venugopal M.]
Member (Judicial)**

**[Balvinder Singh]
Member (Technical)**

P.S.