

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)
Comp App (AT)(CH)(INS) 233/2022 & IA.No.499/2022
(Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the Impugned Order dated 11.05.2022 in
CP(IB) No.304/9/HDB/2020
passed by the ‘Adjudicating Authority’ (National Company Law
Tribunal, Hyderabad Bench)

In the matter of:

M.D. Enterprises	... Appellant
VS	
S.P.Y. AGRO Industries Ltd	... Respondent

Present :

For Appellant	: Mr. E. Om Prakash, Senior Advocate
For Respondent	: Mr. Muthucharan Sundresh, Advocate

ORDER
(VIRTUAL MODE)

28.06.2022: Heard Mr. E. Om Prakash, the Learned Senior Counsel appearing for the Appellant / Operational Creditor.

According to the Learned Senior Counsel for the Appellant / Operational Creditor, the Company Petition (IB) No.304/9/HDB/2020 was filed before the ‘Adjudicating Authority’ (National Company Law Tribunal,

Hyderabad Bench, Court No.II) on 20.08.2020 and the 1st hearing of the main Petition was held on 06.11.2020.

The grievance of the ‘Appellant’, as advanced by the Learned Senior Counsel for the Appellant / Operational Creditor is that the matter is pending from 20.08.2020 on the file of the ‘Adjudicating Authority’ (National Company Law Tribunal, Hyderabad Bench, Court No.II) till this date without any ‘progress’, although ‘Pleadings’ were completed, as early as on 06.04.2021.

The ‘limited prayer’ of the ‘Appellant’ in the ‘Instant Company Appeal (AT)(CH)(INS) No.233/2022’ on the file of this ‘Tribunal’ is that the direction may be issued to the ‘Adjudicating Authority’ (National Company Law Tribunal, Hyderabad Bench, Court No.II) to take up the matter during the next date of ‘Hearing’ on 04.07.2022 and a ‘time frame’ shall be determined by this ‘Tribunal’ on the said main Company Petition (IB) No.304/9/HDB/2020 to be disposed of by the ‘Adjudicating Authority’ (National Company Law Tribunal, Hyderabad Bench, Court No.II) .

Considering the fact that Company Petition (IB) No.304/9/HDB/2020 is pending on the file of the ‘Adjudicating Authority’ (National Company Law Tribunal, Hyderabad Bench, Court No.II) ever since 20.08.2020 and also

keeping in mind other ‘primordial fact’ that the ‘Pleadings’ were completed in the instant Company Petition as early as 06.04.2021 and hence this ‘Tribunal’, simpliciter is of the considered view that the Company Petition (IB) No.304/9/HDB/2020 requires ‘immediate diligent attention’ of the ‘Adjudicating Authority’ (National Company Law Tribunal, Hyderabad Bench, Court No.II) for early disposal of the Petition.

Viewed in that perspective, this ‘Appellate Tribunal’ without delving deep into the merits of the matter, nor expressing any opinion in one way or the other, at this stage, simpliciter, directing the ‘Adjudicating Authority’ (National Company Law Tribunal, Hyderabad Bench, Court No.II) to take up the Company Petition (IB) No.304/9/HDB/2020 on 04.07.2022 for ‘Hearing’ and ‘dispose of’ the same within a period of ‘four weeks’ from the date of receipt of a copy of this order.

The ‘Adjudicating Authority’ (National Company Law Tribunal, Hyderabad Bench, Court No.II) shall provide adequate opportunity of ‘Hearing’ and also adhere to the ‘principles of natural justice’ at the time of passing ‘orders’ on ‘merits’ in the main Company Petition (IB) No.304/9/HDB/2020, of course, uninfluenced and untrammelled with any of the observations made by this ‘Tribunal’ in the ‘Instant Company Appeal No.(AT)(CH)(INS) 233/2022’.

With the aforesaid observations and directions, the instant Company Appeal (AT)(CH)(INS) No.233/2022 shall stand **disposed of**. No costs. The connected IA.No.499/2022 is **closed**.

[Justice M. Venugopal]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

ghk/tm