

**IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, BENGALURU**

(Through web-based video conferencing platform)

**ITEM No.14
I.A.No.135/2024 in
C.P.(IB)No.32/BB/2021**

IN THE MATTER OF:

Mr. Putta Kempanna ... Petitioner
Vs.
M/s. Welworth Software Pvt. Ltd. ... Respondent

Order under Section 7 of Insolvency and Bankruptcy Code, 2016

Order delivered on: 22.07.2024

CORAM:

**JUSTICE (RETD.) T. KRISHNAVALLI
HON'BLE MEMBER (JUDICIAL)**

**SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Liquidator : Shri Narayana Kamma

ORDER

I.A.No.135/2024:

1. This Application has been filed by the Applicant-Liquidator, U/s.19(2) R/w. Section 60(5) of the IBC, 2016, against the Branch Manager, HDFC Bank & 4 Ors. (Respondents), seeking to direct the Respondents 1 to 5 to close the Accounts of the CD maintained in their Banks and transfer the balances in the Account to the Liquidation Account of the CD.
2. It is stated that the Liquidator sent Letters on 29.08.2023 to the Branch Managers of HDFC bank, Axis Bank, Union Bank of India, Karnataka Bank and Canara Bank requesting the closure of Accounts and transfer of balance amounts. The letters were served to HDFC Bank and Axis Bank both by post and personally. Even though the Banks acknowledged receipt of the letters, they have failed to close the Accounts and transfer the balances to the Liquidation Account. Therefore, this Application has been filed.
3. Heard the Ld. Counsel appearing for the Liquidator.

:2:

4. In the circumstances and for the reasons mentioned in the Application, the instant Application bearing I.A.No.135/2024 is hereby allowed by directing the Respondents 1 to 5 to close the Accounts of the CD and transfer the balances to the Liquidation Account of the CD.
5. Accordingly, **I.A.No.135/2024 is disposed of.**

-Sd-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

-Sd-
T. KRISHNAVALLI
MEMBER (JUDICIAL)

Shruthi