

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

Hearing Through: VC and Physical (Hybrid) Mode

CORAM: SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (J)

CORAM: SHRI. SANJAY PURI, HON'BLE MEMBER (T)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 11.07.2024 AT 10:30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/1715/2023 in CP(IB) No.12/10/HDB/2019
NAME OF THE COMPANY	Parikh Fabrics Pvt Ltd
NAME OF THE PETITIONER(S)	
NAME OF THE RESPONDENT(S)	
UNDER SECTION	10 of IBC

ORDER

IA (IBC)/1715/2023

Orders pronounced, recorded vide separate sheets. In the result, this application is allowed.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-II**

**I.A.(IBC)1715 of 2023 in
IA.No.643 of 2021 in
CP (IB) No.12/10/HDB/2019**

*[Under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 r/w Rule 56, 57
of NCLT Rules, 2016 r/w Clause (3) of section 424 of the Companies Act, 2013 r/w
Order 21, Rule 11 of Civil Procedure Code]*

In the matter of M/s. PARIKH FABRICS Pvt. Ltd

Between:

Parikh Fabrics Private Limited,

(Company under Liquidation)

H.No:4-3-338, Bank Street, Hyderabad-500095

Rep. by its Liquidator, Mr. Sivarama Prasad Bhamidi

Parikhfabric.cirp@gmail.com, bsprasad9@gmail.com

...Petitioner/ Corporate Debtor

Versus

Superintendent Engineer, Operations Circle,

Southern Power Distribution Company of AP Limited,

(APSPDCL), Nellore, Andhra Pradesh -524001,

seopn_nlr@southernpowerap.co.in, saonlr@southernpowerap.co.in;

sreebj1975@gmail.com; aao_ht@apspdcl.in

...Respondent/ Judgment Debtor

Date:11.07.2024

CORAM:

Sri Rajeev Bhardwaj, Hon'ble Member (Judicial)

Sri Sanjay Puri, Hon'ble Member (Technical)

Counsel/Parties present:

For the Applicant : Mr. G. Srikanth, Advocate, Pravara Legal

Per: Rajeev Bhardwaj, Member (Judicial)

ORDER

This Petition has been filed by the Liquidator representing the Corporate Debtor (CD), seeking to execute and enforce the order for refund of security deposit of Rs. 32,24,100/- passed in I.A. No. 643/2021 in CP(IB) 12/10/HDB/2019 by attaching the bank accounts or property of the Respondent.

Petitioner's Case

1. This Authority had passed liquidation order on 21.01.2020 and appointed Mr.G.Satyanarayana Murthy as the liquidator. Following Mr.Sathyanarayana Murthy's demise, Mr. Sivarama Prasad Bhamidi was appointed as the liquidator on 09/06/2022.
2. The Petitioner filed IA No. 643/2021 in CP(IB) 12/10/HDB/2019, seeking the Superintendent Engineer, APSPDCL, i.e., Respondent herein, to refund the security deposit along with interest to the Liquidator without adjusting any amount towards their dues. This Authority vide its order dated 31.01.2023 directed the Respondent to refund the security deposit of Rs.32,24,100/- to the Petitioner.
3. The Respondent had challenged the said order before the Hon'ble NCLAT, Chennai vide **Company Appeal (AT)(Ins) 104/CN/2023** and the same was dismissed on 02/08/2023. The Respondent has filed an appeal against the order of Hon'ble NCLAT before the Hon'ble Supreme Court, which is

currently under the defect list and no stay has been granted on the orders of the NCLT/NCLAT.

4. It is averred that despite repeated demands and reminders, the Respondent has failed to comply with the order of this Authority.
5. Now, the Petitioner seeks enforcement of the order passed by this Authority and prays for directions to realize the amount of Rs.32,24,100/- by attaching the bank accounts/movable property of the Respondent.
6. Heard. We have also gone through all the documents placed on the record.
7. Despite the service of notice, no one appeared on behalf of the Respondent. Consequently, the Respondent was proceeded ex-parte on 09.02.2024.
8. This Authority is empowered under Rules 56 and 57 of the National Company Law Tribunal Rules, 2016 and Section 424(3) of the Companies Act, 2013 to enforce or execute its orders by issuing an attachment or recovery warrant in the form provided by the Code of Civil Procedure, 1908.
9. When there is clear order of this Authority that security deposit of Rs.32,24,100/ be refunded to the Petitioner and appeal filed against the said order has already been dismissed, the Respondent is bound to comply with the said order.
10. On 13.02.2024, the Petitioner filed a memo providing the bank details of the Respondent as follows:

Name of the Account Holder	Southern Power Distribution Company AP Limited
Account Number	38095680685
Branch and City	State bank of India, Tirupati
IFSC Code	SBIN0000933

11. In light of the above facts and legal provisions, it is evident that the Respondent has violated the order of this Authority passed in I.A. No. 643/2021 in CP(IB) 12/10/HDB/2019 dated 31.01.2023. To uphold the majesty of law, it is both just and necessary to ensure that the order of this Authority is enforced. Hence, this Authority hereby orders the following:

- i. The Branch Manager, SBI, Tirupati (IFSC: SBIN0000933) is directed to attach the Bank Account (Ac. No 38095680685) of Southern Power Distribution Company AP Limited to the extent of Rs.32,24,100/-.
- ii. The Branch Manager of SBI, Tirupati (IFSC: SBIN0000933) is directed to send the compliance report immediately.
- iii. The Petitioner is directed to serve copies of this order to the Branch Manager, SBI, Tirupati (IFSC: SBIN0000933), as well as to the Respondent Company.

As a result, the present petition is allowed and disposed of.

Sd/-

**(SANJAY PURI)
MEMBER (TECHNICAL)**

Sd/-

**(RAJEEV BHARDWAJ)
MEMBER (JUDICIAL)**