

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
22-05-2023 AT 10:30 AM**

**IA (IBC) 1479/2022 & IA(IBC) 169 & 223/2023 in
Company Petition IB/255/2021
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

India Resurgence ARC Private Limited

...Financial Creditor

VS

Master Weaver Ethnics India Private Limited

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

IA 223/2023

Order in IA 223/2023 is pronounced. In the result, this Petition is dismissed as not maintainable before this Tribunal. However, giving liberty to the petitioner to seek remedies before the competent forum having jurisdiction, in accordance with law.

IA 169/2023

Heard the Ld. Counsel for the applicant. This application is for seeking Liquidation of the Corporate Debtor on the ground that no resolution plan has been received despite calling of application in Form G. This petition is accompanied by the resolution passed by the Committee of Creditors with 100% voting effecting recommending for the liquidation. Therefore, under the circumstances we are convinced that no purpose would be served in keeping the Corporate Debtor in present state. Hence, this petition is allowed, Mr. Malireddy Ramana Reddy appointed as liquidator to carry on the process. Accordingly, this petition is allowed.

IA 1479/2022

Ld. Counsel for the Petitioner and Respondent No. 1 present. No representation for the Respondent No. 2, 3 and 4, despite sufficient opportunity. Counter not filed, hence, right to file counter forfeited. Heard the Petitioner and the Counsel for Respondent No.1. Passed over for further clarification. Called again and posted to 23.05.2023 for orders.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)