

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
05-07-2024 AT 10:30 AM**

CP (IB) No. 213/95/HDB/2023

AND

IA (IBC) 1269/2024 in CP (IB) No. 213/95/HDB/2023

u/s. 95 of IBC, 2016

IN THE MATTER OF:

Pridhvi Asset Reconstruction and
Securitisation Company Limited

...Petitioner

AND

Mr. Virigneni Anjaiah and M/s. Pavan Keerthi
Hotels India Private Limited

...Respondent

C O R A M:-

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

ORDER

IA (IBC) 1269/2024

Learned Counsel Ms. M S Mano Ranjani for the Applicant/ Resolution
Professional and Learned Resolution Professional Mr. G.V.Subba Rao present.

Learned Counsel Ms. Sravya for the Personal Guarantor present through VC.

This is an application filed by the RP stating that no repayment plan is received from the personal guarantor. The record reveals that opportunity has been given to the personal guarantor to submit the plan, however, no plan has been submitted. Therefore, as rightly contended, resolution of insolvency of the personal

guarantor, in the absence of a repayment plan being not possible, this application is allowed and proceedings are closed, giving liberty to the financial creditor to move an application if they so choose, under Section 121 of IBC. RP is discharged forthwith.

Accordingly, **IA(IBC) No.1269/2024, is allowed and disposed of.**

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)