

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH  
(Video Conference)**

**PRESENT: JUSTICE TELAPROLU RAJANI – MEMBER JUDICIAL  
ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 04.01.2023 AT 10.30 AM**

TC/CP. Nos.	CA/IA No.	Section/ Rule	Name of Parties
TCP(IB)No.41/9/AMR/2019	Main Case	9 Of IBC	Priya Trading Company Vs Veda Biofuel Ltd
	IA(IBC)/394/2022	60(5) of IBC	Dr. Kondapalli Venkata Srinivasa, Liquidator of Veda Biofuel Limited
	IA(IBC)/395/2022	35(1)(n) of IBBI (Liquidation Process) Regulations, 2016	Dr. Kondapalli Venkata Srinivasa, Liquidator of Veda Biofuel Limited
	IA(IBC)/203/2022	60(5) r/w Rule 11 of NCLT Rules	M/s.Maruthi Traders vs. Dr.Kondapalli Venkata Srinivas (Liquidator) of M/s. Veda Biofuel Limited
	IA(IBC)/140/2021	42	The Central Goods & Service Tax Department Vs. Dr.K.V. Srinivas, Liquidator (Veda Biofuel Limited)
	IA(IBC)/13/2022	60(5)	Accord Distillers and Breweries Private Limited Vs. Veda Biofuel Limited

**ORDER**

**IA(IBC)/394/2022 & IA(IBC)/395/2022:**

Mr.Y.Suryanarayana, Counsel for the Applicant present.

IA(IBC)394/2022 & IA(IBC)/395/2022 are allowed, vide separate orders.

**IA(IBC)/203/2022:**

Ms.Mummaneni Vazra Laxmi, Counsel for the Applicant present. The Counsel for the Respondent Mr.Y.Suryanarayana is not able to connect due to network issue. Hence, list the matter on 30.01.2023.

**IA(IBC)/140/2021 & IA(IBC)/13/2022:**

Both the counsel present. List the matter along with other IAs on 30.01.2023.

Sd/-  
**JUSTICE TELAPROLU RAJANI  
MEMBER JUDICIAL**

RSN

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI BENCH**

**IA(IBC)/395/2022  
IN  
TCP (IB) No.41/9/AMR/2019**

**Under Section 35 (1) (n) of IBC Code, 2016 read with Regulations 31  
(3) and (4) of Insolvency and Bankruptcy Board of India (Liquidation  
Process) Regulations, 2016 and Read with Rule 11 of NCLT Rules,  
2016**

In the matter of M/s. VEDA BIOFUEL LIMITED

**BETWEEN:**

Dr.Kondapalli Venkat Srinivas,  
Liquidator of M/s. Veda Biofuel Limited,

...Applicant

**Orders dated: 04.01.2023**

**Coram:**

**Justice Telaprolu Rajani, Member Judicial.**

**Parties/Counsels present:**

For the Applicant : Mr.Y.Suryanarayana, Advocate

**ORDER**

1. This is an Application filed Under Section 35 (1) (n) of IBC Code, 2016 read with Regulations 31 (3) and (4) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 seeking for permission to modify the entries in the list of

stakeholders with the admission of aforesaid claim and permit to update the list of stakeholders accordingly.

2. The following are the facts of the case briefly:
  - i. The Tribunal vide its order dated 26.05.2020 appointed Mr.Sisir Kumar Appikatla as Liquidator. Further vide order dated 07.08.2021 passed by this Tribunal the appointment of Liquidator Mr.Sisir Kumar Appikatla was declared as null, and void and non-est in the eye of law.
  - ii. Subsequently, this Tribunal vide its orders dated 03.09.2021 appointed Dr.Kondapalli Venkat Srinivas, Applicant herein as Liquidator. Hence, the Applicant made public announcement on 23.09.2021 for inviting claims from the creditors of the CD. In response to the publication, the applicant received claims from creditors and verified the same in accordance with the provisions of IBC and published the list of stakeholders on the website of the CD.
  - iii. The applicant formed Stakeholders Committee and duly communicated to all the members and 1<sup>st</sup> Stakeholders Meeting was held on 29.11.2021.
  - iv. A new proviso 31A was inserted vide notification dated 16.09.2022 by IBBI to the Liquidation Process Regulations wherein and whereby, (1) The liquidator shall constitute a

consultation committee, comprising of all creditors of the Corporate Debtor, within sixty days from the liquidation commencement date based on the list of stakeholders prepared under Regulation 31, provided, the liquidator within thirty days of commencement of the said Regulations, shall re-constitute the consultation committee as required under the said Regulations and provisions provided under amended Regulation 31A shall come into effect only after such constitution.

- v. In compliance to the same, the Applicant had revised the list of stakeholders for the purpose of Reconstitution of the SCC in accordance to the provisions of Regulation 31A of IBBI Regulations and filed the report the Tribunal and the same was allowed by the Tribunal vide its order dated 29.11.2022.
  - vi. M/s.Vishnu Chemicals Pvt Ltd filed an Application seeking indulgence of this Tribunal to direct the Applicant to accept the claim submitted and process the same in accordance with law and the same is allowed by this Tribunal. In compliance to the same, the applicant had verified the claim submitted by M/s. Vishnu Chemicals Pvt Ltd, and admitted the same to a tune of Rs.15,43,902/-.
3. Heard the Counsel for the Applicant. This Tribunal finds the reasons mentioned in the application valid and convincing. The application is allowed and the Applicant is permitted to modify the

entries in the list of stakeholders and update the list of stakeholders.

The Application is accordingly disposed of.

Accordingly, IA(IBC)/395/2022 in TCP (IB)  
No.41/9/AMR/2019 is disposed of.

Sd/-

**JUSTICE TELAPROLU RAJANI  
MEMBER JUDICIAL**

*Swamy Naidu*