

APHC010491522024



**IN THE HIGH COURT OF ANDHRA PRADESH
AT AMARAVATI
(Special Original Jurisdiction)**

[3332]

WEDNESDAY, THE FIFTEENTH DAY OF APRIL
TWO THOUSAND AND TWENTY SIX

PRESENT

THE HONOURABLE SRI JUSTICE RAVI CHEEMALAPATI

CIVIL REVISION PETITION NO: 2901/2024

Between:

1. RAGHAV BHARTIA, S/O PRATYUSH BHARTIA, AGED ABOUT
YEARS, R/O 2ND FLOOR, 1-13, LAPAT NAGAR, PART 3 NEW
DELHI - 110024

...PETITIONER

AND

1. M/S CIRCAR JUTE MILLS PRIVATE LIMITED, REP BY ITS
AUTHORISED REPRESENTATIVE, R/O NH5, KODURUPADU
VILLAGE, BAPULAPADU MANDAL, KRISHNA DISTRICT, AP IN

2. MR KURAPATI SINGARAYYA CHOWDARY, . RESOLUTION
PROFESSIONAL FOR M/S CIRCAR JUTE MILLS PRIVATE LIMITED,
FLAT NO.104, KAVURI SUPREME ENCLAVE, KAVURI HILLS,
MADHAPUR, HYDERABAD AP IN - 500033

3. COMMITTEE OF CREDITORS OF M/S CIRCAR JUTE MILLS
PRIVATE LIMITED, REP BY MR. KAUSHIK CHOWDARY, DIRECTOR
OF EXCEL COMMO SALE PRIVATE LIMITED, HAVING REGISTERED
OFFICE AT 159, RABINDRA SARANI, 4TH FLOOR, KOLKATA WEST
BENGAL 700007

...RESPONDENT(S):

Petition under Article 227 of the Constitution of India,praying that in the circumstances stated in the grounds filed herein,the High Court may be pleased topleased to A) Allow this Petition and declare the impugned Order dated 3.4.2024 passed by the NCLT, Amaravati Bench in I.A(IBC)/329/2023 in CP(IB)/78/7/AMR/2020 in so far as directing the 2nd Respondent to make another attempt for obtaining a fresh Resolution Plan while rejecting the Resolution Plan submitted by the Respondent under Section 31 of Insolvency and Bankruptcy Code, 2016 instead of initiating Liquidation under Section 33 of Insolvency and Bankruptcy Code, 2016 is illegal, arbitrary, contrary to Section 31 and Section 33 of Insolvency and Bankruptcy Code, 2016, without jurisdiction and power under law and consequently modify the impugned order by initiating Liquidation Process under Section 33 of Insolvency and Bankruptcy Code, 2016 B) And Pass

IA NO: 1 OF 2024

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased Pleas ed to dispense with the filing of certified copy of the Order dated 3.4.2024 passed by the NCLT, Amaravati Bench in I.A(IBC)/329/2023 in CP(IB)/78/7/AMR/2020 and pass

IA NO: 2 OF 2024

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased Pleas ed to stay of all further proceedings in respect of the Order dated 3.4.2024 passed by the NCLT, Amaravati Bench in I.A(IBC)/329/2023 in CP(IB)/78/7/AMR/2020 and pass

IA NO: 1 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased Pleas ed amend the prayer “ For these grounds and other grounds that may be urged at the time of hearing, the Hon’ble Court may be pleased to A) Allow this Petition and declare the impugned Order dated 3.4.2024 passed by the NCLT, Amaravati Bench in I.A(IBC)/329/2023 in CP(IB)/78/7/AMR/2020 in so far as directing the 2nd Respondent to make another attempt for obtaining

a fresh Resolution Plan while rejecting the Resolution Plan submitted by the 2nd Respondent under Section 31 of Insolvency and Bankruptcy Code, 2016 instead of initiating Liquidation under Section 33 of Insolvency and Bankruptcy Code, 2016 is illegal, arbitrary, contrary to Section 31 and Section 33 of Insolvency and Bankruptcy Code, 2016, without jurisdiction and power under law and consequently modify the impugned order by initiating Liquidation Process under Section 33 of Insolvency and Bankruptcy Code, 2016 B) And Pass such order and pass such other order or orders as this Hon'ble Court may deem fit and proper in the circumstances of the case." As follows "For these grounds and other grounds that may be urged at the time of hearing, the Hon'ble Court may be pleased to A) Allow this Petition and declare the impugned Order dated 3.4.2024 passed by the NCLT, Amaravati Bench in I.A(IBC)/329/2023 in CP(IB)/78/7/AMR/2020 in so far as directing the 2nd Respondent to make another attempt for obtaining a fresh Resolution Plan while rejecting the Resolution Plan submitted by the 2nd Respondent under Section 31 of Insolvency and Bankruptcy Code, 2016 instead of initiating Liquidation under Section 33 of Insolvency and Bankruptcy Code, 2016 is illegal, arbitrary, contrary to Section 31 and Section 33 of Insolvency and Bankruptcy Code, 2016 and subsequent Order dated 16.1.2025 passed by the NCLT, Amaravati Bench in I.A(PLAN)/2/2024 in CP(IB)/78/7/AMR/2020 approving the Resolution Plan submitted in pursuance of the Order dated 3.4.2024 without jurisdiction and power under law and consequently modify the impugned order by initiating Liquidation Process under Section 33 of Insolvency and Bankruptcy Code, 2016 B) And Pass such order and pass

IA NO: 2 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to dismiss the present Civil Revision Petition filed by the Petitioner with exemplary costs and vacate the Interim Order dated 07.02.2025 and pass

IA NO: 3 OF 2025

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to vacate the interim orders dated 07-02-2025 in IA No. 2 of

2024 in CRP No. 2901 of 2024 and to dismiss the main CRP No. 2901 of 2024 and pass

Counsel for the Petitioner:

1.N BHARATH SIMHA REDDY

Counsel for the Respondent(S):

1.SURAGANI KRISHNA VAMSI

2.

3.DEEPA YENNA

ORDER

Sri N.Bharath Simha Reddy, learned counsel for the petitioner, submitted that this Civil Revision Petition is filed aggrieved by the orders dated 03.04.2024 passed by the National Company Law Tribunal, Amaravati Bench in I.A(IBC)/329/2023 in CP(IB)/78/7/AMR/2020 whereby and whereunder instead of initiating liquidation under Section 33 of the Insolvency and Bankruptcy Code, 2016, rejected the Resolution Plan submitted by respondent no.2 directing the respondent no.2 to make another attempt of obtaining a fresh resolution plan.

2. Sri S.V.Maruti Sankar, learned counsel, representing Sri Suragani Krishna Vamsi, learned counsel for respondent no.3, submitted that aggrieved by the observations made in the order impugned in this Civil Revision Petition, respondent no.3 preferred Appeal bearing No. 159 of 2024 under Section 61(1) of the Insolvency and Bankruptcy Code and further respondent no.2 obtained Resolution plan as directed in the impugned orders and the said Resolution plan was approved by the NCLT, Amaravathi Bench vide orders dated 16.01.2025 passed in IA (IBC)(PLAN)/2/2024 in CP(IB)/78/7/AMR/2020, and in view of the same, the Civil Revision Petition has become infructuous.

2. In view of the above submissions, this Civil Revision Petition is dismissed as infructuous. However, this order does not preclude the petitioner

from taking steps against the orders dated 16.01.2025 before appropriate Forum in accordance with law. There shall be no order as to costs.

Pending miscellaneous petitions, if any, shall stand closed.

15th April, 2026.

JUSTICE RAVI CHEEMALAPATI
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