

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, CHENNAI
(APPELLATE JURISDICTION)**

**Company Appeal (AT) (CH) (Insolvency)No. 66 of 2021
(Under section 61 of the Insolvency and Bankruptcy Code 2016)**

**((Arising out of Order dated 7.1.2021 in I.A.No.173 of 2019 filed in CP(IB)No.302/7/HDB/2018
by the Hon'ble National Company Law Tribunal, Hyderabad Bench)**

In the matter of

- 1. K.Mutyala Babu**
S/o K Subba Rao, aged 59 years, Occ. General Manager (Finance),
M/s VBC Industries Ltd, R/o 8-3-224/6/4/2,
Flat No. 501, G-32, Madhura nagar, Yousufguda, Hyderabad – 500 045,
T.S.
- 2. D. Kameswara Rao**
S/o D K Setty, aged 68 years,
Occ. Manager (Legal.), M/s VBC Industries Ltd.
R/o Flat No. 203, Plot No. 77, Devi Nilayam, Snehapuri Colony,
Motinagar P.O., Hyderabad – 500 018, Telangana
- 3. R Venkateswarlu**
S/o R Subbarayudu, Aged 59 years,
Occ. Assistant General Manager Finance,
M/s VBC Industries Ltd., R/o 12-7-138/A/129, Flat no. 510, Indraprastha
Apts., Anjaneyanagar colony, Moosapet, Hyderabad – 500 018,
Telangana
- 4. C. Venkateswara Rao**
S/o Ranga Rao, aged 59 years,
Occ. Assistant General Manager (Accts.), M/s VBC Industries Ltd, R/o
8-3-231/72/A/2, Sri Krishna Nagar, Yousufguda,
Hyderabad – 500 045, Telangana
- 5. K.Srigiri**
S/o K.S.B Chowdhary, Aged 33 years, Occ. Assistant Manager
(Accounts),
M/s VBC Industries Ltd, R/o D.No. 7-1-214/1/3, 1st floor, Dharam
Karam Road,
Opp. Ravindra Bharati Public School, Ameerpet, Hyderabad

- 6. C. Srinivasa Reddy**
S/o C.B. Reddy, Aged 46 years, Occ. Assistant Manager (Purchase),
M/s VBC Industries Ltd, R/o 16-2-147-55/10, Anand Nagar Colony, New
Malakpet, Hyderabad – 500 036, Telangana
- 7. E.Subba Rao**
S/o E Nageswara Rao, Aged 60 years,
Occ. Officer (H.R.D), M/s VBC Industries Ltd,
R/o. Flat 404, Plot No. 468 & 469,
Raga Aarchid, 6th phase, K.P.H.B Colony, Hyderabad – 500 072,
Telangana
- 8. M.J.Ram Prasad**
S/o M.V. Rao, Aged 57 years,
Occ. Assistant Manager (Marketing),
M/s VBC Industries Ltd, R/o H.No. 12-11-177, Flat 101, Varshit Heights,
Brahmana Basthi, Warasiguda, Secunderabad – 500 061 Telangana
- 9. N. Parameswarudu**
S/o N. Bala Ramudu, Aged 52 years,
Occ. Officer (Marketing), M/s VBC Industries Ltd, R/o 2-2-1100/1A/T-5,
Tilak Nagar,
New Nallakunta, Hyderabad – 500 044, Telangana
- 10. K. Ramulu**
S/o Late K. Krisnaiah
Office Asst., VBC Industries Ltd.
8-3-228/564/C, 1st Floor, Near Bangaru Maisamma Temple Rehmat
Nagar, Yousufguda, Hyderabad -500045
- 11. M. Janaki Ramiah**
S/o M Jagapathi Ramaiah, Aged 46 years, Occ. Stores Manager, M/s
VBC Industries Ltd,
R/o 2-22-82, Plot No. 85, Vijaya Nagar Colony, Kukatpally, Balanagar,
Hyderabad
- 12. M.V.V. Rama Krishna Rao Chowdhary**
S/o Sitaramiah, Aged 45 years,

Occ. Manager (Production), M/s VBC Industries Ltd, R/o Door no. 19-1-360/1A, G1, Sai Nagar,
Bank Colony, Peddapuram,
East Godavari, Andhra Pradesh – 533 437

13. G. Shiva Kumar

S/o Narasinga Rao, Aged 31 years, Occ. Office Boy, M/s VBC Industries Ltd, R/o 6-1-361/59, Gandhinagar, Khairathabad, Hyderabad – 500 004, Telangana

14. P. Yellaji Rao

S/o P. Appalaswamy, Aged 58 years,
Occ. Officer (Marketing), M/s VBC Industries Ltd, R/o H.No.86-278-1,
Somappa Colony,
Near NCC Canteen, B.Camp, Kurnool, A.P. 518 002

15. K. Ananda Prasad

S/o K. Setha Ramaiah, Aged 44 years,
Occ. Officer - Admin, M/s VBC Industries Ltd, R/o H.No. 87/1366-P-43B, Maruthi Nagar,
Behind Aadarsha School, NDK Road, Kallur (Mandal), Kurnool District,
Andhra Pradesh 518 002

16. M. Sudhakar

Occ. Shift In Charge (produc.), M/s VBC Industries Ltd, R/o H.No. 87/87, Sree Lakshmi Nagar,
Near St. Loods E.M. High School Opp. Line B Camp, Kurnool, Andhra Pradesh 518 002

17. G. Bhaskar

S/o G. Jayaraju, Aged 35 years,
Occ. Asst. Personnel Officer, M/s VBC Industries Ltd, R/o 86-278-1,
Somappa Colony, Near NCC Canteen, B.Camp, Kurnool, Andhra Pradesh 518 002

18. P. Sreenivasulu

S/o P.Chintalaiah, Aged 50 years,
Occ. Mechanical Engineer, M/s VBC Industries Ltd, R/o H.No. 84-19A,
SHAREEN NAGAR,
Kurnool, Andhra Pradesh-518 002

- 19. M Madhu Kumar**
S/o M. Venkateswarlu, Aged 38,
Occ. Supervisor (Electrical), M/s VBC Industries Ltd, R/o SV Pride, B-Block, 506 Near: C.N.Hospital, Gooty Road, Kurnool-518 002 Andhra Pradesh
- 20. T. Swamydas**
S/o T. Georgiah, Aged 43 years
Occ. Foreman (Electrical), M/s VBC Industries Ltd, R/o H.No.87/1388-P-35, Jayaram Nagar,
Kurnool -518 002 Andhra Pradesh
- 21. O.Rathnam**
S/o P. Obanna, Aged 58 years,
Occ. Control Room Operator (Production),
M/s VBC Industries Ltd, R/o H.No. 81-2-8-1, Raghavendra Nagar, Kallur (Mandal) , Kurnool - 518 002 Andhra Pradesh
- 22. R. Maheswara Reddy**
S/o R Rami Reddy, Aged 57 years,
Occ. Pump House Operator (Mechanical), M/s VBC Industries Ltd, R/o H.No. 1-163,
Dinnedavarapadu, Kurnool -518 002 Andhra Pradesh
- 23. A. Satyaraju**
S/o A. John, Aged 55 years, Occ.Electrician, M/s VBC Industries Ltd, R/o H.No. 81-209, Kasturi Nagar, Near Gattaiah Nagar, Kurnool - 518 001 Andhra Pradesh
- 24. B.Anjaneyulu**
S/o B. Nagappa, Aged 57 years,
Occ. Helper (Electrical), M/s VBC Industries Ltd, R/o H.No.1-93,
Dinnedavarapadu, Kurnool, Andhra Pradesh 518 002
- 25. Mrs. Ravanmma**
W/o Late M Bazari Aged 52 years, Occ. Housewife, R/o H.No. 3-64/1, Dinnedavarapadu, Kurnool, Andhra Pradesh 518 002

Andhra Pradesh 518 002

- 26. B. Ramanjaneyulu**
S/o B.Anumanna, Aged 55 years,
Occ. Helper (Mechanical), M/s VBC Industries Ltd, R/o H.No.1-96,
Dinnedevarapadu, Kurnool, Andhra Pradesh 518 002
- 27. Mrs Bhudevi**
W/o Late Kanthanna, Aged 48 years, Occ.Housewife, R/o R/o H.No.16-
56, Ambedkar Nagar, Dinnedevarapadu, Kurnool, Andhra Pradesh 518
002
- 28. K. Ayyanna**
S/o K. Pullanna, Aged 58 years,
Occ. Helper (Mechanical), M/s VBC Industries Ltd, R/o H.No.2-72,
Dinnedevarapadu,
Kurnool, Andhra Pradesh 518 002
- 29. M. Narayana**
S/o M. Thimmana, Aged 55 years,
Occ. Helper (Mechanical), M/s VBC Industries Ltd, R/o H.No.3-31, Main
Road, Pedda Tekur,
Kurnool, Andhra Pradesh 518 218
- 30. K.P. Mallikarjuna**
S/o K. Hanumappa, Aged 61 years,
Occ. Helper (Raw Material), M/s VBC Industries Ltd, R/o H.No.5-
158,Ambedkar Nagar, Dinnevarapadu Kurnool, Andhra Pradesh 518
002
- 31. K. Venkata Swamy**
S/o K. Pedda Pullanna, Aged 56 years,
Occ. Tapping Helper (Production), M/s VBC Industries Ltd, R/o H.No.2-
44, Dinnevarapadu
Kurnool, Andhra Pradesh 518 002
- 32. K.P. Maddileti**
S/o K. Pullanna, Aged 58 years,
Occ. Tapping Helper (Production), M/s VBC Industries Ltd, R/o H.No.5-
216, Ambedkar Nagar, Dinnevarapadu Kurnool, Andhra Pradesh 518
002

- 33. B.C. Anjanamurthy**
S/o B. Nagappa, Aged 55 years,
Occ. Tapping Helper (Production), M/s VBC Industries Ltd, R/o H.No.1-94, Dinnevarapadu
Kurnool, Andhra Pradesh 518 002
- 34. M. Muni Sekhar**
S/o B. Nagappa, Aged 55 years,
28. M. Muni Sekhar
Occ. Helper (Mechanical), M/s VBC Industries Ltd,
R/o H.No.87/1095/69-1, Eswar Nagar, Ganesh Nagar -2, Kurnool,
Andhra Pradesh 518 002
- 35. P. Nageswara Rao**
S/o P.Chinna Bazari, Aged 54 years,
Occ. Helper (Raw-Material), M/s VBC Industries Ltd, R/o H.No.1-120,
Lakshmipuram, Kallur (Mandal), Kurnool, Andhra Pradesh 518 218
- 36. M. Rama Rao**
S/o PM. Venkateswarlu, Aged 41 years, Occ. Time Keeper, M/s VBC
Industries Ltd,
R/o SV Pride, B-Block, 506 Near C.N. Hospital, Gooty Road, Kurnool,
Andhra Pradesh 518 218
- 37. T. Gopalakrishnudu**
S/o T. Venkata Swamy, Aged 59 years, Occ. Attender, M/s VBC
Industries Ltd, R/o H.No. 85-283, Upstair, Shareen Nagar, Kurnool,
Andhra Pradesh 518 002
- 38. U. Narahari**
S/o U. Thikkaiah, Aged 36 years,
Occ. Mechanic, M/s VBC Industries Ltd, R/o H.No. 85-283, Shareen
Nagar, Kurnool, Andhra Pradesh 518 002
- 39. B. Nagesh**
S/o B Subbanna, Aged 53 years,
Occ. Pump House operator, M/s VBC Industries Ltd, R/o H.No.
4095,Dinndevarapadu,
Kurnool, A.P. 518 002

- 40. B.Adi Seshanna,**
S/o B. Nagappa, Aged 55 years,
Occ. Mechanical Helper, M/s VBC Industries Ltd, R/o H.No. 1-151-
7,Dinndevaram, Kurnool, A.P. 518 002
- 41. A. Venkata Ramudu**
S/o B. Ranganna, Aged 58 years,
Occ. Personnel Dept, M/s VBC Industries Ltd, R/o H.No. 4-49, B.C.
Colony, Padidempadu, Gargeyapuram, Kurnool, A.P. 518 452
- 42. P. Ramakrishna**
S/o P. Ramachandrudu, Aged 60 years,
Occ. Tapping Helper, M/s VBC Industries Ltd, R/o H.No. 4-52,
Lakshmipuram,
Kurnool, A.P. 518 218
- 43. K. Govindaiah,**
S/o K. Peddaramudu, Aged 58 years,
Occ. Production Dept.,M/s VBC Industries Ltd, R/o H.No. 4-43m,
Lakshmipuram,
Kurnool, A.P. 518 218
- 44. B.C Pullaiah,**
S/o B. Lakshmana, Aged 52 years,
Occ. Tapping Helper, M/s VBC Industries Ltd, R/o H.No. 2-122,
Dinndevaram, Kurnool, A.P. 518 002
- 45. M. Peddanna,**
S/o Peddasamelu, Aged 58 years,
Occ. Production dept., M/s VBC Industries Ltd, R/o H.No. 3-5, Pedda
Tekur,
Kurnool, A.P. 518 218

- 46. M. Ramudu**
S/o M. Ayyanna, Aged 44 years,
Occ. Production Dept.,M/s VBC Industries Ltd, R/o 3-1, Pedda Tekur,
Kurnool, A.P. 518 218
- 47. K.C.Somanna,**
S/o K.Pedda Naganna, Aged 57 years,
Occ. Furnace Helper Production.,M/s VBC Industries Ltd, R/o H.No. 4-
107, Dinndevaram, Dinndevaram,
Kurnool, A.P. 518 002
- 48. B. Sunkanna,**
S/o B. Sunkanna, Aged 63 years,
Occ. Helper (Mechanical), M/s VBC Industries Ltd, R/o H.No. 49/50-A-
516, Kurnool, A.P. 518 002
- 49. P.N. Bade Saheb**
S/o P.Shalumiya, Aged 62 years,
Occ. Tapping Helper, M/s VBC Industries Ltd, R/o H.No. 1-41,
Dinndevaram, Dinndevaram,
Kurnool, A.P. 518 002
- 50. A. Maddileti Reddy**
S/o A. Subbareddy, Aged 62 years,
Occ. Production dept., M/s VBC Industries Ltd, R/o H.No. 5-67,
Ambedkar Nagar, Dinndevaram, Kurnool, A.P. 518 002
- 51. M. Ch. Maddilety**
S/o M. Venkatanna, Aged 59 years,
Occ. Tapping Helper, M/s VBC Industries Ltd, R/o H.No. 4-
18, Dinndevaram, Dinndevaram,
Kurnool, A.P. 518 002
- 52. B. Seshanna**
S/o B. Pullanna, Aged 52 years,
Occ. Helper (Mechanical), M/s VBC Industries Ltd, R/o H.No.3-7,
Dinndevaram, Dinndevaram,
Kurnool, A.P. 518 002

- 53. B. Ramkumar,**
S/o B. Nadipi Somanna, Aged 50 years,
Occ. Bunker Helper (Production), M/s VBC Industries Ltd, R/o H.No. 1-142, Dinndevaram, Kurnool, A.P. 518 002
- 54. D. Nagaraju,**
S/o D. Pennaiah, Aged 57 years,
Occ. Tapping Helper, M/s VBC Industries Ltd, R/o H.No. 5-2, Dinndevaram, Kurnool, A.P. 518 002
- 55. M. Ramudu**
S/o M. Hussain, Aged 68 years,
Occ. R.M. Helper (Production), M/s VBC Industries Ltd, R/o H.No. 50/348/H/45 A, KPNR Colony Kurnool, A.P. 518 002
- 56. B. Bhaskar,**
S/o Nadipi Thirupathaiah, Aged 60 years,
Occ. Helper (Stores), M/s VBC Industries Ltd, R/o H.No. 4-82, Dinndevaram, Kurnool, A.P. 518 002
- 57. P. Chinnabadesaheb,**
S/o P. Shalumiya, Aged 49 years,
Occ. Production dept., M/s VBC Industries Ltd, R/o H.No. 1-39, Dinndevaram, Kurnool, A.P. 518 002
- 58. B.P. Krishnu,**
S/o B. Seshanna, Aged 53 years,
Occ. Tapping Helper, M/s VBC Industries Ltd, R/o H.No. 1-67, Boya Street, Dinndevaram, Kurnool, A.P. 518 002
- 59. B. Arjunudu,**
S/o Chinnaramudu, Aged 58 years,
Occ. Tapping Helper, M/s VBC Industries Ltd, R/o H.No. 1-92, Dinndevaram, Kurnool, A.P. 518 002

- 60. S. Chandbhasha,**
S/o Shaik Shikar Saheb, Aged 62 years,
Occ. Helper (Raw Material), M/s VBC Industries Ltd, R/o H.No. 1-52,
Boya Street,
Dinnadevarapadu, Kurnool, A.P. 518 002
- 61. V. Jayanardhan,**
S/o V.Ramachandraiah, Aged 59 years,
Occ. Production dept., M/s VBC Industries Ltd, R/o H.No. 1-6-1,
Dinndevarapadu,
Kurnool, A.P. 518 002
- 62. K. Satyanarayana,**
S/o K. Brahmaiah, Aged 54 years,
Occ. Batch Weighing Helper., M/s VBC Industries Ltd, R/o H.No. 60-
26,Ambedkar Nagar
Dinndevarapadu, Kurnool, A.P. 518 002
- 63. K. Sunkanna,**
S/o K. Yellappa, Aged 55 years,
Occ. R.M. Helper (Production)., M/s VBC Industries Ltd, R/o H.No. 3-59,
SC Colony, Pedda tekur, Kallur, Kurnool, A.P. 518 002

...APPELLANTS

V

1. M/S VBC INDUSTRIES LIMITED
THROUGH
RESOLUTION PROFESSIONAL
6-2913/914, II FLOOR PROGRESSIVE TOWERS KHAIRATABAD HYDERABAD
TELANGANA 500 004
2. COMMITTEE OF CREDITORS
THROUGH RESOLUTION PROFESSIONAL
6-2913/914, III FLOOR PROGRESSIVE TOWERS KHAIRATABAD HYDERABAD
TELANGANA 500 004

3. M/S KAMINI METALLIKS PRIVATE LIMITED
SY NO. 372, CHANDAPURVILLAGE HATNOORA MANDAL
MEDAK, TELANGANA 502 296

... RESPONDENTS

Present :

For Appellant : Mr.Kunal Godhwani and
Mr.Gaurav Mitra, Advocates

For Respondent No.1 : Mr.Ankur Kandelwal, Advocate
Mr.Himanshu Handa (RP)

For Respondent No.2 : Mr. Som Raj Choudhury, Advocate

ORDER
(VIRTUAL MODE)

To file Reply/Response/Counter of the Respondents through Learned Counsels, who have not filed the same before, the time is extended and the matter is directed to be listed on 03.06.2021.

[Justice Venugopal M]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

29.4.2021
SE