

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. .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, Dinnevarapadu,
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)

For filing of Reply/Response/Counter of Respondents through Learned
Counsels, who have not filed the Reply/Response/Counter earlier, the matter is
adjourned to 29.04.2021

[Justice Venugopal M]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

19.04.2021
KM