



IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

ITEM No.16
I.A. Nos.396, 499 &
532 of 2022 in
C.P.(IB)No.204/BB/2020

IN THE MATTER OF:

Algae Apparels
Represented by
Dhanalakshmi Reddy

... Petitioner

v.

M/s. Swe Fashions Pvt. Ltd.

... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

CORAM:

Order delivered on: 20.12.2022

TMT. T. KRISHNAVALI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant in I.A. No.396 of 2022 : Shri Saravana P.

For the Applicant in I.A. Nos.499 & 532
of 2022/Liquidator : Shri Hemanth Rao

Liquidator : Shri Venkata Subba Rao K.

ORDER

I.A. No.396 of 2022

1. The present application has been filed by Employees Provident Fund Organisation under Section 42 & 60(5)(c) of the IBC, 2016, r/w Rule 11 of the NCLT Rules, 2016 seeking to allow condonation of 30 days delay in filing claims and to issue appropriate direction to the RP to consider the claims of EPFO Department under Section 36(4)(a)(iii) and Section 60(5) to release the statutory PF due on priority of the payment over the other debts is as per Section 11 of EPF & MP Act, 1952.
2. Heard Shri Saravana P., learned Counsel for the Applicant and Shri Hemanth Rao, learned Counsel for the Respondent/Liquidator.

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3. When this matter is taken up for hearing, the learned Counsel for the Liquidator submits that the claim of the Applicant has already been admitted and the same will be considered according to the Code and Regulations. Hence, the instant Application becomes infructuous.
4. **Accordingly I.A. No.396 of 2022 is dismissed as infructuous.**

I.A. No.499 of 2022

1. The present application has been filed by Shri Venkata Subbarao Kalva, Liquidator of M/s. Swe Fashions Pvt. Ltd. for seeking to take on record the 15th Progress Report for the period of 15 days i.e. from 16th October 2022 to 31st October 2022 and to allow the Liquidator to file progress report on a quarterly basis rather than fortnightly considering that most of the assets have been realized and only trade receivables are pending to be realized as on date.
2. Heard Shri Hemanth Rao, learned Counsel for the Liquidator/Applicant.
3. In the circumstances, and for the reasons mentioned in the Application, the I.A. is hereby allowed by taking on record the 15th Progress Report.
4. **Accordingly I.A. No.499 of 2022 is disposed of.**

I.A. No.532 of 2022

1. The present application has been filed by Shri Venkata Subbarao Kalva, Liquidator of M/s. Swe Fashions Pvt. Ltd. for seeking to take on record the 16th Progress Report for the period of 15 days i.e. from 01st November 2022 to 15th November 2022 and to allow the Liquidator to file progress report on a quarterly basis rather than fortnightly considering that most of the assets have been realized and only trade receivables are pending to be realized as on date.
2. Heard Shri Hemanth Rao, learned Counsel for the Liquidator/Applicant.
3. In the circumstances, and for the reasons mentioned in the Application, the I.A. is hereby allowed by taking on record the 16th Progress Report.
4. **Accordingly I.A. No.532 of 2022 is disposed of.**

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(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)
Puja

-Sd-

(T. KRISHNAVALLI)
MEMBER (JUDICIAL)