SL No.125

NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II

Video Conference

CORAM: HON'BLE BHASKARA PANTULA MOHAN–MEMBER JUDICIAL
HON'BLE DR. BINOD KUMAR SINHA- MEMBER TECHNICAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH, HELD ON 16.02.2022 AT 10:30 AM THROUGH VIDEO CONFERENCE

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/46/2022
NAME OF THE COMPANY	
NAME OF THE PETITIONER(S)	State Bank of India
NAME OF THE RESPONDENT(S)	P. Venkatachalam
UNDER SECTION	95

ORDER

Learned Counsel for Petitioner appeared via video conference.

Petitioner has proposed Dr. Ahalada Rao Vummenthala, bearing Registration No. IBBI/IPA-002/IP-N00074/2017-2018/10172 to act as Resolution Professional. We hereby appoint Mr. Ahalada Rao Vummenthala, to act as Resolution Professional in the instant matter as his name appears on the current database of IBBI. He has to file report within 10 days from the date of this order.

Meanwhile interim moratorium shall come into force from the date of Application in terms of Section 96 of IB Code, 2016 as under:-

(i) any legal action or proceeding pending in respect to any debt shall deemed to have been stayed and;
(ii) the creditors of the debtors shall not initiate any legal action or proceedings in respect of any debt.

Petitioner is directed to pay sum Rs.50,000/- towards the expenses incurred by RP, which shallbe ratified later on by CoC.

We direct the petitioner to serve notice to the Respondent by way of speed post and e-mail and file proof of same by way of affidavit within two weeks.

We further direct Petitioner to serve copy of this order along with copy of the Application to the RP so appointed forthwith and file affidavit within two weeks.

Matter stands adjourned to 07.03.2022.

MEMBER (T)

MEMBER (J)