

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

Video Conference

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

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 17.02.2022 AT 10:30 AM THROUGH VIDEO CONFERENCE**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/54/2022
NAME OF THE COMPANY	
NAME OF THE PETITIONER(S)	Jammu & Kashmir Bank Ltd
NAME OF THE RESPONDENT(S)	Kanumuru Raghu Ram Krishnama Raju
UNDER SECTION	95

ORDER

Learned Counsel for the Petitioner appeared via video conference.

The Petitioner has proposed Mr. Machar Rao Meenavalli, bearing Registration No. IBBI/IPA-001/IP-P00891/2017-2018/11488 to act as Resolution Professional. We hereby appoint Mr. Machar Rao Meenavalli, 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.

The Petitioner is directed to pay sum Rs.50,000/- towards the expenses incurred by RP, which shall be 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.



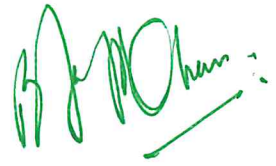
We further direct the Petitioner to serve copy of this order along with copy of the Application to the RP so appointed forthwith and file affidavit within two weeks.

Matter stands adjourned to 14.03.2022.

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MEMBER (T)

Ajay

A handwritten signature in green ink, appearing to read 'Ajay', written over a horizontal line.

MEMBER (J)

Corrigendum Order in CP-IB/54/2022

Date of Order: 24.02.2022

1. That in docket order vide CP-IB/54/2022 dated 17.02.2022, it is seen that a factual error crept at para 2 of the said order wherein it is stated as under:-

"The Petitioner has proposed Mr. Machar Rao Meenavalli, bearing Registration No. IBBI/IPA-001/IP-P00891/2017-2018/11488 to act as Resolution Professional. We hereby appoint Mr. Machar Rao Meenavalli, 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."

2. The said error is hereby rectified and the said para shall be read as under:-

"The Petitioner has not proposed any Resolution Professional, therefore this bench hereby appoint Mr. Machar Rao Meenavalli, bearing Registration No. IBBI/IPA-001/IP-P00891/2017-2018/11488 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."

3. The said order shall stand modified as above. Other contents of the said order shall remain same.


Dr. Binod Kumar Sinha
Member Technical


Bhaskara Pantula Mohan
Member Judicial