

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
20-04-2022 AT 10:30 A.M. THROUGH VIDEO CONFERENCE.

Company Petition IB/125/2022
U/s 95 of IBC, 2016

IN THE MATTER OF:

State Bank of India

...Petitioner

Vs

Mrs. Ch Vara Lakshmi & Chadalvada Infratech Ltd.,

...Respondents

CORAM:-

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (TECHNICAL)

ORDER

Learned counsel for the petitioner Shri Alluri Krishnam Raju, appeared. Interim moratorium commences from the date of filing of the application under section 96(1)(a) of the I&B Code, 2016. Legal actions are governed under section 96(1)(b) of the I&B Code, 2016, which reads as under:

“96. Interim moratorium. -- (1) When an application is filed under section 94 or section 95 –

(b) during the interim-moratorium period –

(i) any legal action or proceeding pending in respect of any debt shall be deemed to have been stayed; and

(ii) the creditors of the debtor shall not initiate any legal action or proceedings in respect of any debt.”

Shri Maligi Madhusudhana Reddy having Registration No. IBBI/IPA-001/IP-P00843/2017-2018/11427 is appointed as IRP. The IRP to file report under section 99 of the I&B Code, 2016 within 10 (ten) days from the date of his appointment. Learned Counsel for petitioner is directed to issue notice to the respondents and file proof of service.

The matter stands adjourned to 13.05.2022.


MEMBER (T)


MEMBER (J)