



S.No.3

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
16-12-2024 AT 10:30AM**

**IA (IBC) 1332/2024 IN
CP (IB) No. 127/95/HDB/2022**
u/s. 95 of IBC, 2016

IN THE MATTER OF:

State Bank of India

...Petitioner

AND

Mr. T Devender (Chadalavada Infratech Limited)

...Respondent

C O R A M: -

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

IA (IBC) 1332/2024

Learned counsel Mr. Alluri Krishnam Raju, for the Creditor present through video conference.

Learned Counsel Ms Datla Divya, for Creditor present physically.

While the Tribunal is ready to pronounce the orders, after having granted three weeks time at the behest of the creditor, when the creditor had stated that there was a proposal for repayment by Personal Guarantor was under active consideration by the competent authority. Once again today Learned Counsel for the creditor seeks an adjournment on similar grounds.

It is not necessary to reiterate that the IBC proceedings are not recovery and creditor cannot under the guise of insolvency resolution resort to settlement. The creditor must neither pursue the application to its logical conclusion or shall



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withdraw this application and pursue the settlement. Thus it is clear that delay in dispose of this matter is purely on account of the creditor namely State Bank of India.

However, considering the submission by Learned counsel Mr. Alluri Krishnam Raju that there is a possibility of a settlement, and if such settlement takes place that would be finality to this dispute. We grant time till 10.01.2025.

Meanwhile let the CoC take a call on the representation wherein admittedly 25% down payment has been made within 14 days from today and communicate the outcome to the Personal Guarantor, in default opportunity to the CoC will be forfeited.

Let a copy of this be sent MD of SBI,by Registry in order to ensure that the CoC meets on time and completes the task.

SD/-
MEMBER (T)

SD/-
MEMBER (J)