



SL. No.3

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

Special Bench (Video Conference)

**CORAM: HON'BLE DR.VENKATA RAMAKRISHNA BADARINATH NANDULA-MEMBER (J)
CORAM: HON'BLE VEERA BRAHMA RAO AREKAPUDI-MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 29.07.2022 AT 02:30 PM THROUGH VIDEO CONFERENCE**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/224/2022
NAME OF THE COMPANY	
NAME OF THE PETITIONER(S)	State Bank of India Stressed Assets Management Branch-II
NAME OF THE RESPONDENT(S)	Yarlagadda Padmavathi
UNDER SECTION	95 of IBC

ORDER

Learned Counsel for the Financial Creditor appeared via video conference.

Interim Moratorium commences from the date of filing of this Petition under Section 96(1) of I&B Code, 2016. Legal actions are governed under Section 96(1) (b) of IBC, which reads as under:-

Section 96 (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.

Mr. Raghu Babu Gunturu Reg No. IBBI/IPA-002/IP-00034/2016-2017/1048 is appointed as RP. The RP to file its report under Section 99 of the IBC within 10 days from the date of his appointment.

Financial Creditor is directed to intimate copy of this Order alongwith application to the RP and file proof of the same in the Registry.

-Sdt-

-Sdt-



Further, Financial Creditor is directed to issue notice to the Respondent and file proof of the same by way of an affidavit.

The Financial Creditor is directed to pay a sum of Rs. 50,000/- (Rupees Fifty thousand Only) to the RP to meet out the expenses to perform the functions assigned to him. This shall be subject to adjustment by CoC as accounted by the RP and shall be paid back to the Financial Creditor.

List the matter on 29.08.2022.

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MEMBER (I)

Ajay

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MEMBER (J)