

**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**

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



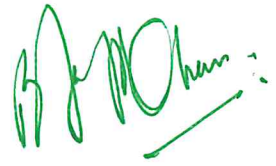
We further direct the Petitioner to serve copy of this order along with copy of the Application to the RP so appointed forthwith and file affidavit within two weeks.

Matter stands adjourned to 14.03.2022.



**MEMBER (T)**

Ajay



**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