

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

**ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
15-09-2023 AT 10:30 AM**

**IA (IBC) 1020 & 1493/2023, IA (IBC) 707 & 788/2022, Cont. A (IBC)
15/2023 & IA (IBC) 1127/2023 in CP (IB) No. 325/7/HDB/2020**
u/s. 7 of IBC, 2016

IN THE MATTER OF:

LIC Housing Finance Ltd

...Financial Creditor

VS

M/s. Butta Infrastructure Pvt Ltd

...Corporate Debtor

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) 1493/2023

Ld. Counsel Mr. Y. Suryanarayana for the Applicant and Ld. Counsel Mr. Maharshi Viswaraj for the Respondent and Ld. Liquidator Mr. Gonugunta Murali in person present.

The application is by the liquidator seeking for relinquishment to declare that the asset of the CD is part of the liquidation estate.

Before we could order notice, Mr. Maharshi Viswaraj present and stated that he has been instructed that the Respondent for LIC to take notice and prayed time for filing counter. Hence, we grant 3 weeks' time to file counter, we direct the respondent to file Vakalath within 2 weeks, call on 30.10.2023.

IA (IBC) 1127/2023

Ld. Counsel Mr. Y. Suryanarayana for the Applicant and Ld. Counsel Ms. Sarvani Desiraju for the Respondent and Ld. Liquidator Mr. Gonugunta Murali in person present. Pleadings are completed. At request of the Ld. Counsel for the Respondent, matter adjourned to 30.10.2023.

Cont. A (IBC) 15/2023

Ld. Counsel Mr. Y. Suryanarayana for the Applicant and Ld. Counsel Ms. Niyatha for the Respondent and Ld. Liquidator Mr. Gonugunta Murali in person present.

Ld. Counsel for the Respondent stated that the required cooperation has been extended by the suspended board and to substantiate the same an affidavit of compliance will be filed and for that purpose she seeks adjournment. We grant 2 weeks' time to file compliance, compliance shall be served at least one week before the next hearing and the liquidator shall go through and submit if compliance is there, take steps to withdraw this. Call on 05.10.2023.

IA (IBC) 788/2022

Ld. Counsel Mr. Y. Suryanarayana for the Applicant and Ld. Counsel Ms. Sarvani Desiraju for R4 and Ld. Liquidator Mr. Gonugunta Murali in person present. Written submissions filed by both counsels. **For orders, call on 30.10.2023.**

IA (IBC) 707/2022

Ld. Liquidator Mr. Gonugunta Murali in person and Ld. Counsel Mr. Y. Suryanarayana for the Applicant present and stated that a memo has been filed on 14.09.2023, not pressing the reliefs in this application. In the light of the memo this petition is **dismissed as not pressed.**

IA (IBC) 1020/2023

Ld. Counsel Mr. Y. Suryanarayana for the Applicant present. In the light of our findings in IA/643 this IA is closed for the present giving liberty to the petitioner to file in case if such relief is required in future. Call on 30.10.2023.

SD/-
MEMBER (T)

SD/-
MEMBER (J)