

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
17-03-2023 AT 10:30 AM**

**IA (IBC) 707, 788, 643 & 706/2022 & IA (IBC) 188/2023 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 706 of 2022 – This Application is filed by the Liquidator alleging non-cooperation by the Suspended Management. Learned counsel Sri Y.Suryanarayana and the Ld. Liquidator Sri G.Murali present in person. For the suspended management, Ld. Counsel Ms.Niyatta, present.

While it is the contention of the Ld. Counsel for the Liquidator that, despite serving detailed memo specifying the documents required and the area of cooperation required, the Suspended Management of the Corporate Debtor have not cooperated in furnishing the said information. However, counsel representing the Suspended Management of the corporate debtor disputed the said contention

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and once again stated that if the RP gives a list of documents which are not furnished and specify areas where the suspended management has not cooperated, the CD will provide the documents, if available and extend cooperation. The statement of the learned counsel appears to be rhetoric and we do not find any bonafides, in the said statement, as this tribunal vide its order dated 12.09.2022, after having recorded the very similar submissions made, directed the Suspended Management to file an affidavit stating what information has been furnished and not furnished, but till date the said affidavit is not been filed. Therefore, under the circumstances, we pass the following directions with a rider that noncompliance of these directions would result in initiating coercive steps against the suspended management.

We direct the liquidator to forthwith furnish the list of documents specifying the details and also mention the areas of cooperation and the suspended management shall furnish the information as well as the documents sought for within one week from today along with affidavit of the authorized person of the suspended

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management. In the event, the tribunal comes to a conclusion that there is willful non-cooperation on the part of the suspended management, appropriate orders against Suspended Management will be passed on the next hearing date. Adjourned to 27.04.2023.

All other IAs, at the request of both sides are posted to 27.04.23

SD/-
MEMBER (T)

SD/-
MEMBER (J)