



S.No.12

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
21-09-2023 AT 10:30 AM**

IA (IBC) 1079/2023 in CP (IB) No. 574/7/HDB/2019
u/s. 7 of IBC, 2016

IN THE MATTER OF:

Stressed Assets Stablisation Fund

...Financial Creditor

VS

Priyaranjani Fibers 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) 1079/2023

We have heard Ld. Counsel Mr. Srikanth Rathi and Ld. Counsel Ms. Meghana for the Applicant/RP and Ld. Counsel Mr. L. Adibabu for R1 and Mr. Srinivas for R2.

Having perused the counter, rejoinder, we are of the view that the rival submissions as regards the non-furnishing of the information as mentioned in the rejoinder can be sought by the RP by holding a meeting with R1 and R2, as the R2 who is present in person before us had stated that whatsoever information that he has while he was in control of the affairs of the Respondent Company, has already been parted with and he is prepared to work in the interest of Insolvency Resolution of the Corporate Debtor. We therefore direct both the Respondents to extend the required co-operation to the RP and resolve the issue as expeditiously as possible but not later than 15 days. With these observation **IA/1079/2023 is closed.**

SD/-
MEMBER (T)

SD/-
MEMBER (J)