



SL. No.8

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

Hearing Through: VC and Physical (Hybrid) Mode

**CORAM: SHRI. RAJEEV BHARDWAJ – HON'BLE MEMBER (J)
CORAM: SHRI. SANJAY PURI - HON'BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 08.04.2025 at 10:30 AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/864/2022, IA (IBC)/865/2022, IA (IBC)/866/2022, IA (IBC)/1153/2023, IA (IBC) No.1787/2024 and IA (IBC)/2381/2024 in Company Petition (IB) No.148/7/HDB/2021
NAME OF THE COMPANY	Viom Infra Ventures Ltd
NAME OF THE PETITIONER(S)	SREI Equipment Finance Ltd
NAME OF THE RESPONDENT(S)	Viom Infra Ventures Ltd
UNDER SECTION	7 of IBC

ORDER

IA (IBC)/864/2022

Present: Ms. Aanchael Pundir, Mr. PBA Srinivasan, Ms. Srishti Bansal and Mr. Sumit Swami, Ld. Counsels for the Applicant.
Ms. Ashabari, Ms. Mannat Waraich and Mr. Mridul Gupta,
Ld. Counsels for the Respondent No.5.
Mr. Rohit Kumar, Ld. Counsel for R6 and R7.
Ms. Sree Ramya, Ld. Counsel for the Respondent No.9.
None appeared for R1 to R4.

Respondent No.8 had already been set ex-parte. Ld. Counsel for the Applicant prayed time on the ground that she has been engaged today only. **Matter is adjourned to 26.06.2025.**

IA (IBC)/865/2022

Present: Ms. Aanchael Pundir, Mr. PBA Srinivasan, Ms. Srishti Bansal and Mr. Sumit Swami, Ld. Counsels for the Applicant.
Mr. Rohit Kumar, Ld. Counsel for R6.
None appeared for the remaining Respondents.

Ld. Counsel for the Applicant prayed time on the ground that she has been engaged today only. **Matter is adjourned to 26.06.2025.**

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IA (IBC)/866/2022

Present: Ms. Aanchael Pundir, Mr. PBA Srinivasan, Ms. Srishti Bansal and Mr. Sumit Swami, Ld. Counsels for the Applicant.
None appeared for the remaining Respondents.

Ld. Counsel for the Applicant prayed time on the ground that she has been engaged today only. **Matter is adjourned to 26.06.2025.**

IA (IBC)/1153/2023

Present: Mr. Rohit Kumar, Ld. Counsel for the Applicant.
Mr. Amir Bavani, Ld. Counsel for the Respondent No.1/Liquidator.

As the impugned e-auction dated 14.06.2023 has already been held and consequently shares etc have been transferred. Therefore, this application has become infructuous. The Applicant is at liberty to file fresh application, in view of the changed circumstances. Accordingly, this application is disposed of.

IA(IBC)No.1787/2024

Present: Mr. Gaurav Rai and Mr. Naman Singh Bagga, Ld. Counsels for the Applicant.
Mr. Amir Bavani, Ld. Counsel for the Respondent No.1/Liquidator.
Mr. Srikanth Rathi, Ld. Counsel from O/o. Mr. VVSN Raju,
Ld. Counsel for the Respondent No. 3

It is stated by the Ld. Counsel for the Applicant that rejoinder has been e-filed. However, Ld. Counsel for the Respondent stated that rejoinder has not been served on them. Let physical copy of the rejoinder be filed within 3 days and the same be served on all the Respondents. **Matter is adjourned to 26.06.2025.**

IA(IBC)2381/2024

Present: Mr. Amir Bavani, Ld. Counsel for the Applicant/Liquidator.
Mr. Hritik Shekhar, Ld. Counsel for the Respondent.

This application has been filed seeking directions for closure of the fixed deposits bearing Nos. 911040027026354, 007010401966581, 007010401984417, 007010401924628, 007010401924637, and 007010401943164 and for transferring the proceeds lying in Current Account No. 007010200041788 to the liquidation account of the CD.

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It is stated that the aforesaid fixed deposits were under lien against Bank Guarantee No. 016100000277/161. After initiation of the Corporate Insolvency Resolution Process against the CD, the Resolution Professional / Liquidator has been pursuing the Respondent Bank for the release of the amounts lying in the said fixed deposits.

The Respondent, instead of filing a counter, has acceded to the request of the Applicant and agreed to process the claim. A memo dated 17.03.2025 has been filed by the Respondent stating that the amounts pertaining to all the fixed deposits, except Fixed Deposit No. 911040027026354, have been released and remitted to the liquidation account. Insofar as Fixed Deposit No. 923020004570475 is concerned, it is submitted by the learned counsel for the Respondent that the same shall also be closed shortly.

However, the Respondent has not remitted the amount pertaining to Fixed Deposit No. 911040027026354. The learned counsel for the Respondent has submitted that the Applicant may be directed to furnish the Bank Guarantee against which the lien was created.

It is not in dispute that the said Bank Guarantee was executed more than 10 years ago and the validity of the same has already expired. The learned counsel for the Respondent has failed to produce any material to show that the Bank Guarantee is still subsisting. Moreover, when the Respondent has already released the amounts of five other fixed deposits, which were also under lien against the Bank Guarantee, there is no justification for withholding the amount of Fixed Deposit No. 911040027026354.

Accordingly, the application is allowed. The Respondent is directed to release the amount lying in Fixed Deposit No. 911040027026354 and remit the same to the liquidation account of the Corporate Debtor. The Respondent shall also take necessary steps for closure of the said fixed deposit account.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)