



S.No.19

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

**ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
02-01-2023 AT 10:30 AM**

**IA No. 117, 143, 194, 466/2018, IA No. 240, 290, 446, 448, 449, 685,  
745/2019, IA No. 991/2019 in 98/2019, IA No. 994/2019,  
IA No. 134, 892, 893/2020, IA (IBC) 1/2021,  
IA (IBC) 130/2021, IA (IBC) 527/2021,  
IA (IBC) 459/2022 & IA (IBC) 889/2022 in 561/2021 in  
CP (IB) No. 111/7/HDB/2017  
U/s 7 of IBC, 2016**

**IN THE MATTER OF:**

**IDBI Bank Limited**

**...Financial Creditor**

**Vs**

**Lanco Infratech Limited**

**...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) 889/2022 in 561/2021**

We have heard Ld. Senior Counsel Shri. Avinash Desai for the Applicant and Ld. Liquidator Ms. Anuradha Bisani in person.

It is submitted by the Ld. Liquidator that as IA (IBC) 561/2021 which is an application seeking approval of the acquisition plan has already been heard and disposed and hence, IA 889/2022 has become infructuous. In the light of the submissions IA (IBC) 889/2022 is disposed of as infructuous. No costs.

**IA (IBC) 459/2022**

We have heard Ld. Counsel Shri. R Yella Reddy for the Applicant and Ld. Liquidator Ms. Anuradha Bisani. The applicant seeks a direction to the Liquidator to furnish the documents which are mentioned in annexure 2 of the Application. According to the Liquidator the Application is filed by one of the suspended



directors whereas the documents sought for mostly in respect to the Corporate Debtor and other directors. Be that as it may.

Without going into the rival contentions we direct the Liquidator to serve the true copies of the documents if any available in the records of the Liquidator pertaining to the Suspended Director and mentioned in the annexure 2 of the within a reasonable time. Accordingly, IA (IBC) 459/2022 is allowed and disposed of.

### **IA (IBC) 527/2021**

Ld. Counsel Shri. Y Suryanarayana for the Applicant present.

This is an Application filed by the erstwhile Chartered Accountant of the Corporate Debtor regarding the claim of his fee which is stated of Rs. 1, 30, 00, 000 for the reason stated in the application. Ld. Liquidator Ms. Anuradha Bisani present and submits that as per the allocation a sum of Rs. 50 Lakhs has been set apart and reserved towards the fee of the Chartered Accountant and therefore it is not possible to pay a sum of more than Rs.50 Lakhs. Having heard the Ld. Counsel for both sides we reserve the application for orders.

### **IA (IBC) 130/2021**

Ld. Liquidator Ms. Anuradha Bisani and Ld. Counsel Ms. Uma Maheshwari for the respondent present. The relief sought for in this application is to refrain the EPF Authorities from enforcing the recovery under letter dated 06.01.2021. Ld. Liquidator submitted that written submissions are already filed.

Hence, Reserve for Orders.

### **IA (IBC) 1/2021**

No representation for the Applicant. We have heard Ld. Liquidator Ms. Anuradha Bisani.

Reserved for Orders.

### **IA No. 893/2020**

Ld. Liquidator Ms. Anuradha Bisani present. Ld. Counsel Shri. Nitish Bhandary for R-1 present.

Heard. Reserved for Orders.



**IA No. 892/2020**

Ld. Liquidator Ms. Anuradha Bisani present. Reserved for Orders.

**IA No. 134/2020**

Ld. Counsel Shri. Krishna Manohar for the Applicant present. Ld. Liquidator Ms. Anuradha Bisani present. Reserved for Orders.

**IA No. 994/2019**

Ld. Liquidator Ms. Anuradha Bisani present. Reserved for Orders.

**IA No. 991/2019 in 98/2019**

Ld. Counsel Shri. Nitish Bhandary for the Applicant present. Ld. Liquidator Ms. Anuradha Bisani present.

The Applicant seeks a direction to the Liquidator to deposit the TDS amount which has already been deducted with the Income Tax Authorities which is of Rs.2,76,570/-. While reserving the matter for orders we direct the Liquidator to examine the feasibility of complying the order within ten days and inform this Adjudicating Authority.

**IA No. 745/2019**

Ld. Liquidator Ms. Anuradha Bisani present. Ld. Counsel Ms. Niharika Agarwal for R2 present. Ld. Counsel for R2 states that post filing of this Application a memorandum of understanding has been arrived at by the Liquidator and the respondents herein long ago and written submissions in this regard are already filed. Hence, Reserved for Orders.

**IA No. 685/2019 & 194/2018**

Ld. Counsel Shri. Y Suryanarayana for the Applicant present. Ld. Liquidator Ms. Anuradha Bisani present.

Heard the Ld. Counsel for the Applicant and Ld. Liquidator. Ld. Liquidator referred to clause 1.5, 1.6 and 5.2 of approved acquisition plan and submitted that so far as orders can be passed in line with the said clauses. However, Ld. Counsel for the Applicant submits that he may be heard.



Hence, for hearing list the matter on 16.01.2023.

**IA No. 449/2019**

Ld. Liquidator Ms. Anuradha Bisani present. Ld. Senior Counsel Shri. Avinash Desai for the Respondent present.

We have heard the Ld. Senior Counsel and Ld. Liquidator. Ld. Senior Counsel submits that during pendency of this Application the said Guarantee has been assigned by YES Bank. Let the applicant take notice to the assignee. The particulars of the Assignee should be furnished within three days which is in the knowledge of the Liquidator. Therefore, Liquidator shall take appropriate steps at the earliest within ten days from today if it forms part of liquidation estate.

List the matter on 16.01.2023.

**IA No. 448/2019**

Ld. Liquidator Ms. Anuradha Bisani present. Ld. Senior Counsel Shri. Avinash Desai for the Respondent present. For hearing list the matter on 16.01.2023.

**IA No. 446/2019 & 466/2018**

Ld. Counsel Ms. Sindhura for the Applicant present. Ld. Liquidator Ms. Anuradha Bisani present.

Heard. Reserved for Orders. It is stated that IA No. 466/2018 is also connected to this IA. We have heard the Ld. Counsel in IA No. 466/2018 as well and reserve for orders.

**IA No. 290/2019**

Ld. Proxy Counsel Shri. Nitish Bandary for the Applicant present. Ld. Liquidator Ms. Anuradha Bisani present. Heard. Reserved for Orders.

**IA No. 143/2018**

Ld. Liquidator Ms. Anuradha Bisani present. It is stated that as per the acquisition plan this application needs to be pursued by the secured creditors. We therefore direct the Liquidator to communicate to the secured creditors that this application shall be perused and a memo to that effect be filed. For hearing, list the matter on 16.01.2023.



**IA No. 240/2019 and 117/2018**

Ld. Counsel Shri. Y Suryanarayana for the applicant and Ld. Liquidator Ms. Anuradha Bisani present. For hearing, list the matter on 16.01.2023.

IA Nos. 527/2021, 130/2021, 1/2021, 893/2020, 892/2020, 134/2020, 994/2020, 991/2019, 745/2019, 446/2019, 290/2019 and 466/2018 are reserved for orders.

List IA Nos. 685/2019, 449/2019, 448/2019, 240/2019, 194/2018, 143/2018 and 117/2018 for hearing on 16.01.2023.

**Sd/-**

**MEMBER (T)**

**Sd/-**

**MEMBER (J)**