



S.No.13

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
17-02-2023 AT 10:30 AM

IA (IBC) 892, 895/2022 & IA No. 241/2020 in CP(IB) No. 11/10/HDB/2017
u/s. 10 of IBC, 2016

IN THE MATTER OF:

Kamineni Steels & Power India Pvt Ltd

...Petitioner

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 No. 241/2020

Ld. Counsel Ms. Sai Sree for the Respondent present.

Heard. Reserved for orders giving liberty to file 2 page written submissions within 4 days.

IA (IBC) 895/2022

Ld. Counsel Ms. Shreya Devi for the Applicant and Ld. Counsel Ms. Sai Sree for the Respondent present.

This is an application filed by one of the members of the suspended board of the Corporate Debtor for a direction to stay the e-auction intended to be held on 02.09.2022 pursuant to the sale notice dated 10.08.2022. The record reveals that the sale scheduled pursuant to the sale notice dated 10.08.2022 did not fructify. Under the circumstances, this application is infructuous. Hence cannot survive.

At this stage, Ld. Counsel for the Applicant Ms. Shreya Devi submits that the Applicant may be given liberty to approach this Adjudicating Authority, in the event, if the subject property is once again brought to sale by Liquidator during the ongoing liquidation proceedings. We find that such a leave is not necessary for the Applicant in as much as any fresh sale constitutes a separate cause of action.

Therefore, with these observations this IA is disposed of without costs.



IA (IBC) 892/2022

Ld. Counsel Ms. Shreya Devi for the Applicant and Ld. Counsel Ms. Sai Sree for the Respondent present.

This is an application filed by one of the members of the suspended board of the Corporate Debtor for a direction to stay the e-auction intended to be held on 02.09.2022 pursuant to the sale notice dated 10.08.2022. The record reveals that the sale scheduled pursuant to the sale notice dated 10.08.2022 did not fructify. Under the circumstances, this application is infructuous. Hence cannot survive.

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Therefore, with these observations this IA is disposed of without costs.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)