



SL.No.6

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

PHYSICAL HEARING

**CORAM: JUSTICE TELAPROLU RAJANI – HON'BLE MEMBER (J)
CORAM: SHRI CHARAN SINGH - HON'BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 28.06.2023 AT 02:30 PM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/1030/2023 IA (IBC)/350/2021 IA (IBC)/351/2021 IA (IBC)/353/2021 IA (IBC)/415/2023 IA(IBC)/964/2022 IA(IBC)581/2023 IA (IBC)/407/2021 IA (IBC)/448/2023 IA (IBC)/401/2022 IA (IBC)/550/2021 IA (IBC)/564/2021 IA (IBC)/947/2023 in MA No.2/2022 Contempt Petition (IBC)/2/2023 IA (IBC)/357/2023 IA (IBC)/391/2021 IA (IBC)/953/2022 IA (IBC)/349/2021 in CP (IB) No.294/7/HDB/2017
NAME OF THE COMPANY	IVRCL Ltd
NAME OF THE PETITIONER(S)	State Bank of India
NAME OF THE RESPONDENT(S)	IVRCL Ltd
UNDER SECTION	7 of IBC

ORDER

IA (IBC)/1030/2023

Both the Counsels submit that an application seeking for extension of time for payment of the bid amount is filed and that this application also can be dealt with along with the said application. The Counsel appearing for the Liquidator, however, seeks for an Interim Order to permit him to continue with the liquidation process. Considering, the said request and considering the facts of the case, we permit the liquidator to proceed with the liquidation process. Post on 17.07.2023.

**IA (IBC)/350/2021 IA (IBC)/351/2021 IA (IBC)/353/2021 IA (IBC)/564/2021
IA (IBC)/349/2021s**

At request of the Counsel for the Applicant, post on 24.07.2023.

IA (IBC)/415/2023

At request of the Counsel, for filing counter, post on 31.07.2023.



IA (IBC)/964/2022

None appears for the Petitioner. For hearing, post on 31.07.2023.

IA (IBC)/581/2023

None appears for the Petitioner. However, for filing Vakalath and Counter on behalf of the Respondents, post on 31.07.2023.

IA (IBC)/407/2021

Heard in part. At request of the Counsel for the Petitioner, for continuation, post on 12.07.2023.

IA (IBC)/448/2023

At request, for filing counter, post on 12.07.2023.

IA (IBC)/401/2022 and IA (IBC)/550/2021

At request of the Counsel for the Petitioner, post on 27.07.2023.

IA (IBC)/947/2023 in MA No.2/2022

The Counsel for the Respondent seeks time for filing counter, post on 17.07.2023.

Contempt Petition (IBC)/2/2023

For hearing, post on 17.07.2023.

IA (IBC)/357/2023

At request of the Counsels appearing on behalf of R12, 19, 24 and 29, for filing counter, as a last chance, post on 17.07.2023.

IA (IBC)/391/2021

Chinta Mrudula Counsel for the Applicant present. This application is filed seeking to direct the 2nd Respondent/Liquidator to release an amount of 152.02 Lakhs forming part of Security Deposit of the 1st Applicant to the 1st Applicant, as and when the same is released from the Government and to release an amount of 467.65 Lakhs forming part of the Security Deposit of the 2nd Applicant to the



2nd applicant as and when the same is released from the Government and to release an amount of Rs.396.34 Lakhs forming part of the Security Deposit of the 3rd Applicant to the 3rd applicant as and when the same is released from the Government. Heard both the Counsel. The Counsel for the Petitioner draws our attention to the judgement of the NCLT Hyderabad Bench in IA/301/2020 and IA/169/2020 in CP/294/2017 where in under similar circumstances the court held that the applicant here in would be entitled for the return of the security deposit since the claim is admitted. The Counsel for the Liquidator does not raise any objection to pass orders in terms of the said order. Hence, we direct the liquidator to release the amount of the security deposit in favour of the applicants herein as and when it is released from the government. This application is accordingly allowed and disposed of.

IA (IBC)/953/2022

Both the Counsels present. At request of the Counsel for the Respondent, post on 27.07.2023.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)