

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
27-06-2024 AT 10:30 AM**

**CP (IB) No. 111/7/HDB/2017
AND
IA(IBC) 178/2024 in CP (IB) No. 111/7/HDB/2017
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

IDBI Bank Limited

...Financial Creditor

AND

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)**

ORDER

IA(IBC) 178/2024

Ms Anuradha Bisani, Liquidator present through Video Conference.

Learned Senior Counsel Mr S Rajagopal, for applicant present through Video Conference.

Learned Senior Counsel Mr B Adinarayana, for applicant present through Video Conference.

Learned Counsel Mr Kumaraswamy, for respondent present through Video Conference.

Matter passed over.

Matter called again.

At the outset the learned senior counsel Mr SR Rajagopal, for applicant submits that the direction of this Tribunal in so far as the same relates to de- freeze of the account of the petitioner and transferring the funds to the liquidation account is

concerned, has been complied with, however without prejudice to the contentions of the consortium of lenders. Learned liquidator has confirmed that the amount has been now available in the liquidation account. The same is recorded.

Liquidator is directed to put the same in an interest bearing deposit.

The learned senior counsel for the applicant submits that the order in IA No 41/2024 dated 28.05.2024, in so far as the same relates to granting one more opportunity to the Successful Acquirer, has been challenged before NCLAT and an Interim Order has been passed but the text of the order is not yet uploaded.

Learned Senior Counsel further submits that the Successful Acquirer also preferred an Appeal and the same is yet to be listed. We therefore direct the learned counsel for the successful acquirer to inform the status and the Appeal that stated to have preferred against the orders in IA No 41/2024 by next hearing date, and also to file the order copy of the Appeal preferred by the Consortium of Banks.

Matter adjourned to 08.07.2024.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)