

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
VC AND PHYSICAL (HYBRID) MODE  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
15-07-2024 AT 10:30 AM**

**CP(IB) No.299/7/HDB/2018**

**AND**

**IA(IBC) 375, 376 & 692/2024, Execution Petition (IBC) 756/2024 in IA  
(IBC) No. 410/2023, IA(IBC) 924/2024, IA (IBC) 976/2024 in IA (IBC)  
924/2024, IA(IBC) 928, 929 & 930/2024, IA (IBC) 1394/2024 in IA (IBC)  
308/2024 in CP(IB) No.299/7/HDB/2018**

u/s. 7 of IBC, 2016

**IN THE MATTER OF:**

Punjab National Bank  
(erstwhile Oriental Bank of Commerce)

**...Financial Creditor**

**AND**

NCS Sugars Ltd

**...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) 375/2024**

Learned Counsel Mr Y Suryanarayana, along with Mr Sachin Sharma for applicant present through Video Conference.

Counter filed. Learned counsel for the applicant reports ready. At request of the learned counsel for the respondent, matter adjourned to 19.08.2024.

**IA(IBC) 376/2024**

Learned Counsel Mr Y Suryanarayana, along with Mr Sachin Sharma for applicant present through Video Conference.

Learned Counsel Mr Srinivas Chakravarthy for Respondent No 1 and 2 present physically.

Learned Counsel Mr Harivasrav, for Respondent No.3 present physically.

Court officer submits that counters of Respondent Nos 1 and 2 are not filed physically. It is represented that the counters of other respondents filed. let the LRA check whether the counters of others respondents have been properly filed

if not done till date their chance stands forfeited. For hearing, matter adjourned to 19.08.2024.

**IA(IBC) 692/2024**

Learned Counsel Ms Praneetha, for applicant present physically.

Learned counsel Mr Y Suryanarayana along with Mr Sachin Sharma, for Respondents present through Video Conference.

Despite availing sufficient opportunity rejoinder not filed. At request one week time is granted as a last chance. Matter adjourned to 19.08.2024.

**Execution Petition (IBC) 756/2024 in IA (IBC) No. 410/2023,**

Learned Counsel Mr Y Suryanarayana, along with Mr Sachin Sharma, for applicant present through Video Conference.

Learned Counsel for respondent present.

It is represented by both sides that the stay by Hon'ble NCLAT is in force. **Hence this petition is closed**, giving liberty to the parties to file appropriate application after disposal of the matter by Hon'ble NCLAT.

**IA(IBC) 924/2024**

Learned Counsel Mr Y Suryanarayana, along with Mr Sachin Sharma, for applicant present through Video Conference.

While it is the case of the respondent that the issue in this matter is covered squarely by the order of this Tribunal in IA 308/2024 dt. 09.07.2024, therefore similar order may be passed in this IA as well. However, learned counsel for the applicant Mr Y Suryanarayana submits that Hon'ble NCLAT had held that the provisions of Insolvency and Bankruptcy Code, 2016 prevailed over MDPA Act. Hence, for consideration, matter adjourned to 19.08.2024.

**IA (IBC) 976/2024 in IA (IBC) 924/2024**

Learned Counsel Ms Pujitha, for Respondent Nos 5 to 10 present through Video Conference.

It is stated that the outcome of the order in IA 924/2024 has a direct bearing to this application. Hence, **this application is clubbed with IA(IBC) 924/2024.**

**IA(IBC) 928/2024**

Learned Counsel Mr Y Suryanarayana, along with Mr Sachin Sharma, for applicant present through Video Conference.

Learned Counsel for Respondent Nos 1 and 2 present physically.

Despite sufficient opportunity counter not filed once again further time is sought. Two weeks' time granted on condition that if counter is not filed within the extended time opportunity stands forfeited. Rejoinder if any within 10 days thereafter. Matter adjourned to 19.08.2024.

**IA(IBC) 929/2024**

Learned Counsel Mr Y Suryanarayana, along with Mr Sachin Sharma, for applicant present through Video Conference.

it is found that the respondent has been described as Ministry of Corporate Affairs represented by the Registrar of Companies, Hyderabad. In our view the

description of the respondent is not correct. In this case it can be only ROC of Telangana. Since there is no record to show that ROC, Telangana has been served today itself on ROC. Let the ROC file objections if any within 10 days and two weeks' time for filing counter. Call on 19.08.2024.

**IA(IBC) 930/2024**

Learned Counsel Mr Y Suryanarayana, along with Mr Sachin Sharma, for applicant present through Video Conference.

Learned Counsel for Respondent Nos 12 and 13 present physically.

Learned Counsel Mr Praveen Surange, for Respondent No.9 through Video Conference and stated that despite he being present on the previous adjournment dated 12.06.2024 and represented for Respondent No.9 it was recorded that Respondent No.9 has been set ex-parte. Therefore, learned counsel for Respondent no.9 seeks for rectification of that mistake. As can be seen from the proceedings dated 12.06.2024 learned counsel Mr Praveen Surange for Respondent No.9 presence has been recorded and time for filing counter has been given however in the last para of the order it was mentioned that the Respondent No.9 was set ex-parte. It being a typographical error we hereby correct the same. Counter of Respondent No.9 filed and the same is recalled.

Proof of service of Respondent No.12 is filed. As per the same is returned with addressee left without instructions. Respondent No.12 called absent.

Learned Counsel Mr Pratyush Ranjan appeared through Video Conference and stated that he has been instructed by the 12<sup>th</sup> respondent to appear and he seeks time for filing Vakalat and counter. Let the counsel file an undertaking that he would file vakalat for the 12<sup>th</sup> respondent within 2 days from today upon filing two weeks time is granted for filing counter if any, in default opportunity stands forfeited.

Proof of service of Respondent No.13 filed. As per the same Respondent No.13 has been served. Respondent No.13 called absent. Service held sufficient and set ex-parte.

Call on 19.08.2024.

**IA (IBC) 1394/2024 in IA (IBC) 308/2024**

No representation for the applicant. Learned Counsel representing the respondent no.1 Mr Sachin Sharma present and stated that since IA No 308/2024 has been disposed of this application has become infructuous.

Accordingly, **this application is disposed of as infructuous.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)