

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
VC AND PHYSICAL (HYBRID) MODE  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
02-07-2024 AT 10:30 AM**

**CP(IB) No. 67/7/HDB/2023  
AND  
IA (IBC) 646/2024 in CP(IB) No. 67/7/HDB/2023  
u/s. 7 of IBC, 2016**

**IN THE MATTER OF:**  
ASREC (India) Limited

**...Financial Creditor**

**AND**

Balaji Stake Rice Industries 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) 646/2024**

Learned Counsel Mr Rama Rao, for Monitoring Agent present physically.

Learned counsel for SRA present physically.

Mr Ganesh Venkata Siva Rama Krishna, erstwhile Resolution Professional present through Video Conference.

Learned Counsel for the SRA represents that, just a few days ago, the SRA came to know that certain properties covered under the approved resolution plan were now brought to sale under the Maharashtra Protection of Interest of Depositors Act, and the Chairman of the Monitoring Committee had informed the SRA that he has taken certain steps to stop the intended sale. Therefore, under the circumstances, the SRA though he has been equipped with the balance funds to be deposited, is constrained to seek leave of the Court to defer the payment till a

proper clarification on the intended sale of the properties acquired under the resolution plan is given by the Chairman of the Monitoring Committee.

Learned Counsel for the SRA also submits that he had filed necessary application in this regard.

In the light of the peculiar facts and circumstances of this case we direct that the matter be listed to 03.07.2024.

Sd/-

**MEMBER (T)**

Sd/-

**MEMBER (J)**