

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
24-04-2024 AT 10:30 AM**

CP(IB) No.745/7/HDB/2019

AND

IA (IBC) 225, 597/2024, IA (IBC) 1486/2022, IA (IBC) 614, 813 & 819/2024 in

CP(IB) No.745/7/HDB/2019

u/s. 7 of IBC, 2016

IN THE MATTER OF:

Punjab National Bank

...Financial Creditor

AND

Ind Baraath Thermal Power 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) 225/2024

Orders not pronounced.

Call on 08.05.2024.

IA (IBC) 597/2024

Orders not pronounced.

Call on 08.05.2024.

IA (IBC) 1486/2022

Learned Counsel Mr Shashank Agarwal, for applicant present physically.

Mr Deepak Maini, Liquidator present physically.

Learned Counsel Mr DVAS Ravi Prasad, for Respondent Nos 2 and 3 present physically.

Learned Counsel Mr Yogesh Jagia along with Ms Priyana Gupta, for Respondent Nos 1,5 and 9 present through Video Conference.

For enquiry, matter adjourned to 08.05.2024.

IA (IBC) 614/2024

Learned Counsel Mr Shashank Agarwal, for applicant present physically.

Mr Deepak Maini, Liquidator present physically.

This is an application by the liquidator seeking for extension of liquidation period has which expired on 30.03.2024, inter alia, on the grounds that earlier attempts to sell the property have failed and now that SCC has resolved to initiate fresh auction sale in respect of the assets of the Corporate Debtor. Therefore, prayed the liquidation period be extended by one year. Having heard the learned counsel for liquidator and liquidator and on the perusal of the record we are of the opinion that the one year of extension under the circumstances cannot be granted. However, we grant six months' time effective from 31.03.2024 and the direction to expedite the process.

Accordingly, **this application is allowed and disposed of.**

IA (IBC) 813/2024

Learned Counsel Mr Shashank Agarwal, for applicant present physically.

Mr Deepak Maini, Liquidator present physically.

This is an application to take 4th progress report on record. Report taken on record.

Accordingly, **this application is allowed and disposed of.**

IA (IBC) 819/2024

Learned Counsel Mr Y Suryanarayana, for applicant present through Video Conference.

Learned Counsel Mr Sanjay Bajaj, for SCC present through Video Conference.

Learned Counsel Mr Shashank Agarwal, for applicant present physically.

Mr Deepak Maini, Liquidator present physically.

Learned Counsel Mr Rama Krishna, for applicant present physically.

Heard. **For orders on 08.05.2024.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)