

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
25-06-2024 AT 10:30 AM**

CP (IB) No. 529/7/HDB/2018

AND

IA (IBC) 1218/2024 in CP (IB) No. 529/7/HDB/2018

u/s. 7 of IBC, 2016

IN THE MATTER OF:

Punjab National Bank

...Financial Creditor

AND

Lanco Vidarbha 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) 1218/2024

Learned Counsel Ms Niharika Agarwal, for Liquidator/applicant present through Video Conference.

Heard the learned counsel for the liquidator/applicant. The prayers include a direction for fresh evaluation of the un-sold assets of the Corporate Debtor and to permit the liquidator to conduct sale by a private treaty in accordance with the provisions of the Code.

In so far as the prayer to allow sale of the items described in the application by way of private treaty is concerned. In light of the facts and circumstances of the case, through public auction, more particularly that several earlier attempts of sale did not fructify, we allow the prayer of sale of the remaining items by way of private treaty. The Liquidator shall conduct the sale by way of private treaty strictly adhering to the relevant provisions in IB Code and IBBI Regulations.

In so far as the relief relating to obtaining fresh valuation of these items is concerned, we are afraid the same is not maintainable, as the last valuation obtained was sort over two years.

This application is partly allowed and disposed of.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)