

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
29-07-2024 AT 11:15 AM**

CP(IB) No.645/7/HDB/2018

AND

IA (IBC) (Plan) 11/2024, IA(IBC) 1428, 1429, 1402, 1403 & 1404/2024 in

CP(IB) No.645/7/HDB/2018

u/s. 7 of IBC, 2016

IN THE MATTER OF:

SBI (SAM Branch)

...Financial Creditor

AND

M/s. Vibha Agro Tech 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

Mr Madasa Kumar, Resolution Professional present physically.

Learned Counsel Mr GP Yash Vardhan, for Resolution Professional present physically.

Learned Senior Counsel Mr Avinash Desai, for Resolution Professional present physically.

IA (IBC) (Plan) 11/2024

Orders deferred in this application, as certain IAs are pending.

IA(IBC) 1428/2024

Learned Counsel Mr A Karthik, for applicant present through Video Conference and stated that written submissions along with memo has been filed. Call on 08.08.2024.

IA(IBC) 1429/2024

Learned Counsel Mr A Karthik, for applicant present through Video Conference and stated that written submissions along with memo has been filed. Call on 08.08.2024.

IA(IBC) 1402/2024

Learned PCS Dr K S Ravichandran, along with Mr Paras Mithal, for applicant present physically.

Learned Senior Counsel Mr Avinash Desai, for Respondent No.1 present physically.

Heard learned PCS for applicant.

During the submissions learned Resolution Professional had stated that in respect of the tangible and un-tangible assets of the Corporate Debtor which falls under the financial assets of the corporate debtor are also have been property and duly valued like the fixed assets and he is prepared to produce the report. Let the same be produced within a week and copy be served on the other side. For continuation, matter adjourned to 08.08.2024.

IA(IBC) 1403/2024

Learned PCS Dr K S Ravichandran, along with counsel on record Mr Paras Mithal, for applicant present physically.

Learned Senior Counsel Mr Deepak Bhattacharjee, for Respondent No.2 present through Video Conference.

Learned Senior Counsel Mr Avinash Desai, for Respondent No.1 present physically.

Heard learned PCS for applicant. While the submissions are under way, the Tribunal wanted a clarification, on how the penal interest for some of Rs 261/- Crores has been arrived at, and the breakup as per the terms mentioned in the sanction letter dated 26.03.2011. Hence, both sides shall file an authentic statement giving details within one week. Matter adjourned to 08.08.2024, for hearing the respondents.

IA(IBC) 1404/2024

Learned Senior Counsel Mr TK Bhaskar, along with counsel on record with Mr Paras Mithal, for applicant present physically.

Learned Senior Counsel Mr Avinash Desai, for Resolution Professional present physically.

Heard in part. Further submissions of applicant deferred as the learned counsel for the Resolution Professional submitted that certain documents which are being relied on by the learned senior counsel were filed along with rejoinder are not furnished till date. However, learned senior counsel for the applicant stated that the same were served.

Be it as it may, since copies are served in the open court today, we allow time to the Resolution Professional, to go through the same.

At this stage learned counsel for the Resolution Professional also raised an objection as to how the rejoinder can be e-filed without the leave of this Tribunal, also needs to be looked into.

Hence, call on 08.08.2024, for continuation of hearing.

In the event, of either side wants to rely on any fresh document, the same shall be filed as per procedure and the said exercise shall be completed within 4 days and we give liberty to the financial creditor and Resolution Professional to comment on these documents.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)