

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

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

AND

**IA(IBC) 1428, 1429, 1680, 1402, 1403 & 1404/2024 &
IA(IBC) (Plan) 11/2024 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)**

O R D E R

IA(IBC) 1428/2024

Orders not pronounced, in view of the submissions made in IA (Insolvency and Bankruptcy Code, 2016) 1402/2024. Re-heard. **order is reserved.**

IA(IBC) 1429/2024

Orders not pronounced, in view of the submissions made in IA (Insolvency and Bankruptcy Code, 2016) 1402/2024. Re-heard. **order is reserved.**

IA(IBC) 1680/2024

Orders not pronounced, in view of the submissions made in IA (Insolvency and Bankruptcy Code, 2016) 1402/2024. Re-heard. **order is reserved.**

IA(IBC) 1402/2024

The learned senior counsel Mr TK Bhaskar for applicant present through Video Conference.

Orders not pronounced, as the just before pronouncement of orders learned senior counsel Mr TK Bhaskar for applicant in IA (IBC) No 1404/2024, has invited our attention to the memo which has been filed today enclosing a photocopy of the order of the Hon'ble High Court of Telangana in IA No 1/2024 in WP No. 27759/2024 in the matter between Vidyasagar Parchuri Vs Reserve Bank of India, whereunder Hon'ble High Court of Telangana has passed the following order as below:

"Heard learned Counsel for the petitioners.

Learned counsel for the petitioners submits that the petitioners are questioning the action of the respondent Nos.2 to 4 in declaring the petitioners as Wilful Defaulters purportedly on the basis of a Master Circular on Wilful Defaulters dated 01.07.2013 and 01.07.2015.

Learned counsel for the petitioners further submits that questioning the Master Circular of RBI/2015-16/101, dated 01.07.2015, the petitioner approached this Court by filing W.P.No.6544 of 2021 and this Court disposed. of the same on 16.04.2021 by directing the respondents therein to furnish Forensic Report to the petitioner, within a reasonable period of time, preferably, within a period of four (04) weeks from that date and on receipt of such report, the petitioner shall appear before the Wilful Defaulters. Committee. Thereafter, the petitioner again approached this Court by filing W.P.No.21507 of 2021 and the same was disposed of on 22.01.2024 directing the petitioner therein to put forth all the pleas raised by the petitioner and other available legal pleas in support of the petitioner's case vide the explanation to be furnished by the petitioner in response to the show cause notice dated 27.12.2023.

In spite of passing orders by this Court, the respondents have not passed any appropriate orders and in view of that the petitioners are unable to participate before the National Company Law Tribunal, Hyderabad. In view of the same, learned counsel for the petitioners requested to permit the petitioners herein to participate in the ongoing Corporate Insolvency Resolution Process before the National Company Law Tribunal, Bench at Hyderabad.

In view of the submissions made by learned counsel for the petitioners, here shall be interim direction to the respondents to permit the petitioners to submit a resolution plan in the ongoing Corporate Insolvency Resolution Process of the respondent No.5 before National Company Law Tribunal, Bench at Hyderabad to be held on 15.10.2024 and further dates.”

In the light of the above interim order, we are of the view that, in the interest of justice pronouncement of orders in these IA's **IA(IBC) 1402, 1403 & IA(IBC) (Plan) 11/2024, be deferred till 06.11.2024.**

IA(IBC) 1403 /2024

In the light of the order passed in IA No 1402/2024, **orders in this IA is deferred till 06.11.2024.**

IA(IBC) 1404/2024

Orders not pronounced, in view of the submissions made in IA (Insolvency and Bankruptcy Code, 2016) 1402/2024. Re-heard. **order is reserved.**

IA(IBC) (Plan) 11/2024

In the light of the order passed in IA No 1402/2024, **orders in this IA is deferred till 06.11.2024.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)