

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

PHYSICAL HEARING

**CORAM: JUSTICE TELAPROLU RAJANI – HON’BLE MEMBER (J)
CORAM: SHRI CHARAN SINGH - HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 23.05.2023 AT 02:30 PM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/829/2023 in CP (IB)No.10/7/HDB/2017
NAME OF THE COMPANY	Kadevi Industries Ltd
NAME OF THE PETITIONER(S)	Indian Bank
NAME OF THE RESPONDENT(S)	Kadevi Industries Ltd
UNDER SECTION	7 of IBC

ORDER

IA (IBC)/829/2023

This application is filed seeking to extend the liquidation period by 6 months from 29th May 2023. The reasons mentioned are that the liquidator has taken necessary steps for obtaining latest valuation report in pursuance of the order in IA/1216/2022 dt. 08.12.2022. The applicant has pursued with Indian Bank and finally issued a Joint Sale Notice for auction for the fixed and current assets by way of e-auction. Two bidders submitted their KYC documents, but they were not valid. It was informed by the COC, that the CoC is taking necessary decision in respect of sale of the properties by way of private sale. The Indian Bank has requested the applicant to move an application for extension of time for a period of 6 months to enable the sale of the fixed and current assets of the CD Company. Considering, the above reasons as cogent enough to extend the liquidation period, we allow this application as prayed for.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)