

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
16-04-2024 AT 10:30 AM**

CP(IB) No. 407/7/HDB/2019

AND

IA (IBC) 1448/2023 in CP(IB) No. 407/7/HDB/2019

u/s. 7 of IBC, 2016

IN THE MATTER OF:

ICICI Bank Ltd

...Financial Creditor

AND

MBS Impex Pvt 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) 1448/2023

Learned Counsel Mr G Bhupesh, for applicant present physically.

Learned representing Counsel Mr Tulasi Krishna, for Respondent No.6 present physically.

Learned Counsel Mr Srikanth Rathi, for Respondent Nos 2,3 and 4 present physically.

Except Respondent No.6 none filed counters. Heard, the grievance of the applicant appears to be that despite request made to the stake holders committee to fix the fee of the liquidator and pay the expenses incurred the stake holders committee has not taken any decision as such he had come before this Tribunal.

The respondents namely, the members of the stake holders committee instead of resolving the issue amicably have filed counter. We deprecate such practice on the part of the stake holders committee, as the delay on their part in taking decision on the request of the applicant call, has resulted in the applicant approaching this Tribunal. We are of the firm view that issues of this nature can be resolved at the level of the stake holders committee itself.

Therefore, under the circumstances we direct that the meeting of stake holders committee, be conveyed by the Resolution Professional exclusively for the purpose of deciding the fee and expenses of the liquidator, let the committee decide on their issues, and report compliance within 7 days. Accordingly, **this application is disposed of.**

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)