

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
07-02-2024 AT 10:30 AM**

**IA (IBC) 143/2024 in IA No. 1632/2023, IA (IBC) 118/2024 in IA No.
1424/2022, IA (IBC) 1424/2022, IA (IBC) 1093/2023, IA (IBC) 1877/2023 in
IA No. 462/2021, IA (IBC) 963 & 1160/2022, IA (IBC) 1632/2023 in
CP(IB) No.421/7/HDB/2018
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

State Bank of India

...Financial Creditor

VS

Suryachakra Power Corporation 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) 963 & 1160/2022, IA (IBC) 1632/2023

Orders not pronounced. For orders on 23.02.2024.

IA (IBC) 143/2024 in IA No. 1632/2023

Learned Counsel Mr. T. Srujan Kumar Reddy, for applicant and Learned Counsel Mr. Saketh Ram, for Respondent No.1 present through Video Conference. Learned Counsel Mr. VVSN Raju along with Mr Srikanth Rathi and Meghana for liquidator present physically. None for the rest. This is an application filed by respondent Nos 2,3 and 4 in IA No 1632/2023 seeking to set aside the order dated 15.12.2023 whereby these respondents were set ex-parte for not filing the Vakalat. According to the learned counsel for applicant on account of some miscommunication between the counsel earlier appeared on 01.12.2023 for these applicants and the administration which resulted in not filing the Vakalat and counter within time.

Learned counsel for the applicants now submits that counter and Vakalat of these respondents Nos 2, 3 and 4 in IA No 1632/2023 is now filed. Thus, submitting that learned counsel prayed for an opportunity to contest the IA by setting aside the order dated 15.12.2023.

It is to be noted that IA No 1632/2023 is coming up for orders, at this stage this application is filed. Though this application is filed belatedly, yet in the interest of justice, we are of the view that in the final order to be passed in IA No

1632/2023 to contest now to be put forth by the applicants herein also to be taken into account. Therefore, **this application is allowed**. Counter of Respondent Nos 2,3 and 4 received and order dated 15.12.2023 is hereby set aside.

IA (IBC) 1877/2023 in IA No. 462/2021

Learned Counsel Mr VVSN Raju, along with Mr. Srikanth Rathi and Ms Meghana, for Liquidator present physically. For enquiry, matter adjourned to 23.02.2024.

IA (IBC) 1093/2023

Learned Counsel Mr VVSN Raju, along with Mr. Srikanth Rathi and Ms Meghana, for Respondent present physically. For enquiry, matter adjourned to 23.02.2024.

IA (IBC) 118/2024 in IA No. 1424/2022

Learned Counsel Mr VVSN Raju, along with Mr. Srikanth Rathi and Ms Meghana, for Respondent Nos 1 and 2 present physically. This is an application filed by erstwhile SRA to take on record the RFRP contending the clause relating to the forfeiture of the guarantee/deposits made by the prospective resolution applicant in the event the successful plan approved is breached. Notice given. Heard. **Accordingly, this application is allowed** and the RFRP the document taken on record.

IA (IBC) 1424/2022

Learned Counsel Mr VVSN Raju, along with Mr. Srikanth Rathi and Ms Meghana, for Respondent Nos 1 and 2 present physically. Heard, **for orders on 23.02.2024**. Meanwhile, both sides can file three pages of written submissions within one week.

Sd/-

MEMBER (T)

Sd/-

MEMBER