S.No.14

IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSCIAL (HYBRID) MODE

ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
22-03-2024 AT **10:30 AM**

CP (IB) No.407/7/HDB/2018
And
IA (IBC) 447/2024 & IA (IBC) 589/2024 in IA 979/2023 in CP (IB) No.407/7/HDB/2018
u/s. 7 of IBC, 2016

IN THE MATTER OF:

State Bank of India **…Financial Creditor**

AND

PPS Enviro Power 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)

O R D E R

IA (IBC) 447/2024

Ld. Senior Counsel Mr.T.K.Bhaskar for the applicant present through VC. Ld. Liquidator Mr.K.Vatsa Kumar and Ld. Counsel Ms.Manoranjani for the Respondent present physically. Ld. Senior Counsel for the Applicant stated that the applicant has received an e-mail communication around 11.00 AM today from its banker stating that the decision on providing credit facility sought by the applicant will be taken today and the outcome will be communicated soon. As such Ld. Senior Counsel sought adjournment till end of March enabling him to pay the balance amount. Ld. Senior Counsel also undertaken to file the e-mail through e-filing and also by physically. Ld. Liquidator however submits that in respect of LOT-3 of the sale notice dated 19.02.2024 one bid has been received

and as per the terms of sale, LOI is required to be issued within 2 days after confirmation of the bid. Ld. Liquidator further confirmed that the said bidder has been informed that the sale is subject to the outcome of this application.

In this backdrop we direct the applicant to inform the outcome of the meeting of the lenders referred in the e-mail, on or before 23.03.2024 i.e., Saturday to the Liquidator. In the event if the credit facilities are granted to the applicant, proof of the same be furnished to the Liquidator. In such case the Liquidator shall issue a letter to successful bidder and that LOI will be issued to him on or after 26.03.2024 to which date, this IA stands adjourned.

IA (IBC) 589/2024 in IA 979/2023

Ld. Counsel Ms. Manoranjani for the Liquidator and Ld. Liquidator Mr.Vatsa Kumar present. Perused the application. Amendment arose due to typographical errors. Hence, the application is allowed as prayed for. Registry is directed to issue amended order to the extent indicated herein. Accordingly, this application is disposed of.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

Sridher