

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

**Hearing Through: VC and Physical (Hybrid) Mode**

**CORAM: SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (J)**

**CORAM: SHRI. SANJAY PURI, - HON'BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
HYDERABAD BENCH, HELD ON 29.04.2024 AT 10:30 AM**

<b>TRANSFER PETITION NO.</b>	
<b>COMPANY PETITION/APPLICATION NO.</b>	<b>IA (IBC)/1591/2023, IA (IBC)/643/2024 in CP(IB) No.458/7/HDB/2018</b>
<b>NAME OF THE COMPANY</b>	<b>Konaseema Gas Power Ltd</b>
<b>NAME OF THE PETITIONER(S)</b>	<b>IDBI Bank Ltd</b>
<b>NAME OF THE RESPONDENT(S)</b>	<b>Konaseema Gas Power Ltd</b>
<b>UNDER SECTION</b>	<b>7 of IBC</b>

**ORDER**

**IA (IBC)/1591/2023**

**Present:** Ld. Counsel Mr. VVSN Raju for the Applicant along with Mr. Sai Ramesh Kanuparthi, Liquidator.

The Respondents No. 1, 3, 6 & 7 served through publication, but none present. Hence, they are set ex-parte. Vakalath as well as counter be filed by the Respondent No.2. None appeared for Respondent No.2. Hence, Respondent No.2 is also set ex-parte. For hearing, **matter is adjourned to 09.07.2024.**

**IA (IBC)/643/2024**

**Present:** Ld. Counsel Mr. VVSN Raju for the Applicant along with Mr. Sai Ramesh Kanuparthi, Liquidator.

The CD is a Natural Gas-Based Power Plant and it cannot be sold because of non-availability of Gas. The Applicant has issued auction notices for 14 times and every time e-auction has failed. The applicant has given details of every fact in the application that there is no other option except to sell the property by way of

Anchor Bid followed by a Challenge round through e-auction process. The steps to be taken are delineated in Paragraph “xxiv” of the application, which have been reiterated in the prayer clause. There is also Resolution by the SCC in its 36<sup>th</sup> meeting held on 06.02.2024 to take the said process.

Keeping in the view the facts and circumstances, we are of the opinion that the property of the CD can be sold only through Anchor Bid followed by a Challenge round through e-auction process. Accordingly, the application is allowed.

**Sd/-**  
**MEMBER (T)**

**Sd/-**  
**MEMBER (J)**