

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
14-02-2024 AT 10:30 AM**

IA No. 1052/2020 & Cont. A (IBC) 21/2023 in CP(IB) No.97/7/HDB/2018
u/s. 7 of IBC, 2016

IN THE MATTER OF:

JM Financial Asset Reconstruction Company Ltd **...Financial Creditor**

VS

Bheema Cements 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

Cont. A (IBC) 21/2023

Before the pronouncement of our order Mr. Paranna Sai Raghuveer Kandula, Managing Director of Bheema Cements / the contemnor, who is present physically had pleaded that he would comply the order of this Tribunal if two weeks' time is granted and to that effect, he is prepared to file his undertaking affidavit and thus, submitting the contemnor prayed for an adjournment.

Though this Tribunal, in the past has considered similar submissions and extended time, considering the submissions which is made today, the Tribunal is inclined to extend one more opportunity as final chance, to the contemnor to comply the order of this Tribunal dated. 22.09.2023 however, on the following conditions:

- (i) An under taking affidavit by the contemnor Mr. Paranna Sai Raghuv eer Kandula, Managing Director of Bheema Cements, shall be filed within 7 days from today in line with his oral under taking given before this Tribunal today, in the open court, stating that if two weeks' time is granted, he would comply the order under contempt.
- (ii) In default of filing the affidavit as above, within one week, orders appropriate in the contempt application will be passed.
- (iii) The contemnor shall be physically present on the next hearing date without fail. Call on 21.02.2024, for reporting compliance/for orders.

IA No. 1052/2020

Learned Counsel Smt Mummaneni Vazra Laxmi, for Applicant, Mr. G Madhusudhan Rao, Erstwhile Resolution Professional present through Video Conference. Matter passed over. Matter called again. Since this application is filed by the erstwhile Resolution Professional and as per the approved plan this claim is to be perused by the SRA who has not taken any steps till date, we direct the SRA, that steps shall be taken within 10 days from today lest this application will be treated as not maintainable and accordingly, necessary orders will be passed. Call on 28.02.2024.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)