

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
07-06-2024 AT 10:30 AM**

CP(IB) No. 13/7/HDB/2020

AND

**IA(IBC) 129/2021, IA (IBC) 514/2024 in IA(IBC) 129/2021, IA (IBC) 1175/2024 in IA
514/2024 in IA 129/2021 & IA (IBC) 1176/2024 in IA 514/2024 in IA 129/2021 in**

CP(IB) No. 13/7/HDB/2020

u/s. 7 of IBC, 2016

IN THE MATTER OF:

State Bank of India

...Financial Creditor

AND

Simhapuri Energy 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) 129/2021

Learned Counsel Ms Meghana, for applicant present through Video Conference.

Learned Counsel Mr Rajashekar Rao Salvaji, for Respondent No.7 present physically.

Matter passed over.

Matter called again. Learned counsel for the respondent no.7 present and states that his objection for substitution, is on the ground that in terms of Section 31A of IBBI Liquidation Regulation read with Regulation 44A, it is first incumbent on the part of the liquidator to constitute the SCC and in terms of sub clause (e) 31A(1), the SCC has to take a call on the manner in which the avoidance transactions will be dealt.

Therefore, learned counsel submits that in the absence of constitution of SCC in this case, the question of taking forward the avoidance transactions by the one of the Financial Creditor by way of substitution cannot be allowed. For hearing, matter adjourned to 28.06.2024.

IA (IBC) 514/2024 in IA(IBC) 129/2021

For hearing, matter adjourned to 28.06.2024.

IA (IBC) 1175/2024 in IA 514/2024 in IA 129/2021

This being an application to set aside the order dated 16.04.2024 in IA No 514/2024 and to allow the applicant to contest the case. Advance notice of this application is given. At request for counter, matter adjourned to 28.06.2024.

IA (IBC) 1176/2024 in IA 514/2024 in IA 129/2021

This being an application to set aside the order dated 16.04.2024 in IA No 514/2024 and to allow the applicant to contest the case. Advance notice of this application is given. At request for counter, matter adjourned to 28.06.2024.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)