

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

Hearing Through: VC and Physical (Hybrid) Mode

CORAM: DR.VENKATA RAMAKRISHNA BADARINATH NANDHULA – 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 15.11.2023 AT After Court-1 hearings**

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|---|------------------------------|
| TRANSFER PETITION NO. | |
| COMPANY PETITION/APPLICATION NO. | Company Petition IB/280/2022 |
| NAME OF THE COMPANY | Power Finance Corporation |
| NAME OF THE PETITIONER(S) | Mr. S. Kishore |
| NAME OF THE RESPONDENT(S) | Power Finance Corporation |
| UNDER SECTION | 95 of IBC |

ORDER

Present: Ld. Counsel Mr. Ch. Pushyam Kiran for the Petitioner.

Ld. Counsel Mr. G. Bhupesh for the Respondent No. 2

Ld. Counsel Mr. M. Viswaraj for the Personal Guarantor.

This is a petition filed under Section 95 of Insolvency & Bankruptcy Code, 2016 (IBC) by Financial Creditor. Heard submissions made by the Ld. Counsel for the Financial Creditor and perused the application. Mr. Kalvakollanu Krishna Prasad, having Registration number IBBI/IPA-001/IP-P000967/11588 as RP. Accordingly, Mr. Kalvakollanu Krishna Prasad is hereby appointed as RP in this matter. The RP is directed to submit his report under Section 99 of IBC within 10 days.

Interim moratorium commences from the date of filing of the Petition under Section 96(1)(a) of I&B Code, 2016. Legal actions are governed under Section 96(1)(b) of IBC, which reads as under:-

“Section 96(1): When an application is filed under Section 94 or Section 95 –

(b) during the interim – moratorium period –

Contd..

(2)

- i. any legal action or proceeding pending in respect of any debt shall be deemed to have been stayed; and
- ii. the creditors of the debtor shall not initiate any legal action or proceedings in respect of any debt”.

Petitioner is directed to issue notice to the Respondent and file proof of the same by way of an Affidavit. **Matter is adjourned to 03.01.2024.**

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)