

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
VC AND PHYSICAL (HYBRID) MODE  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
02-07-2024 AT 10:30 AM**

**CP (IB) No. 325/7/HDB/2020  
AND  
IA (IBC) 788/2022, Cont. A (IBC) 15/2023, IA (IBC) 1127 & 1493/2023,  
IA (IBC) 51, 1076, 1077/2024 & IA (IBC) 643/2022 in  
CP (IB) No. 325/7/HDB/2020  
u/s. 7 of IBC, 2016**

**IN THE MATTER OF:**

LIC Housing Finance Ltd

**...Financial Creditor**

**AND**

M/s. Butta Infrastructure 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)**

**ORDER**

**IA (IBC) 788/2022**

In the order dated 25.06.2024 it was inadvertently typed as “ as there is an order of status quo by Hon’ble NCLAT”, even though no such orders are passed in this application. In fact, such an order was passed only in IA No 643/2024. This being a typographical error the same is hereby re-called and the following order is passed.

**Orders deferred till 26.07.2024.**

**Cont. A (IBC) 15/2023**

In the order dated 25.06.2024 it was inadvertently typed as “ as there is an order of status quo by Hon’ble NCLAT”, even though no such orders are passed in this application. In fact, such an order was passed only in IA No 643/2024. This being a typographical error the same is hereby re-called and the following order is passed.

Learned Senior Counsel Mr Chandrasen Reddy, for respondent along with the counsel on record Ms Niyatha present physically and submits that the information that was undertaken to given within two weeks, could not be given in two weeks and there is a delay of two days in submitting the same and prayed for condoning the delay and allow the respondent to place the record before the liquidator.

In the light of the submissions, the delay is condoned and let the documents be placed before the liquidator and liquidator shall file the compliance memo by next hearing date if the information now produced is what was sought.

For compliance, matter adjourned to 26.07.2024.

**IA (IBC) 1127/2023**

In the order dated 25.06.2024 it was inadvertently typed as “ as there is an order of status quo by Hon’ble NCLAT”, even though no such orders are passed in this application. In fact, such an order was passed only in IA No 643/2024. This being a typographical error the same is hereby re-called and the following order is passed.

**Orders deferred till 26.07.2024.**

**IA (IBC) 1493/2023**

In the order dated 25.06.2024 it was inadvertently typed as “ as there is an order of status quo by Hon’ble NCLAT”, even though no such orders are passed in this application. In fact, such an order was passed only in IA No 643/2024. This being a typographical error the same is hereby re-called and the following order is passed.

**Orders deferred till 26.07.2024.**

**IA (IBC) 51/2024**

In the order dated 25.06.2024 it was inadvertently typed as “ as there is an order of status quo by Hon’ble NCLAT”, even though no such orders are passed in this application. In fact, such an order was passed only in IA No 643/2024. This being a typographical error the same is hereby re-called and the following order is passed.

Learned Senior Counsel Mr Chandrasen Reddy, for respondent present physically and stated that today he is handing over two original title deeds sought for by the liquidator, and as there is a delay of two days in handing over the deeds, the Tribunal may be condoned.

In the light of the submissions, the delay is condoned and let the documents be placed before the liquidator and liquidator shall file the compliance memo by next hearing date if the information now produced is what that has been sought.

For compliance, matter adjourned to 26.07.2024.

**IA (IBC) 1076/2024**

Orders passed. In the result, this Application is dismissed.

**IA (IBC) 1077/2024**

As IA No.1076/2024, is dismissed, this IA becomes infructuous.

**IA (IBC) 643/2022**

Ms. Rubina Khatoon, Advocate Commissioner present physically.

Learned Counsel Mr Y Suryanarayana, for Applicant present physically.

Learned Counsel Ms Sarvani Desiraju, for respondent present through Video Conference.

Objections to the Advocate Commissioners report has been filed.

It is represented that there is a stay by Hon'ble NCLAT, enquiry as to future profits cannot be held.

Hence to hear both sides on why enquiry on the Commissioners report should not be taken up.

Call on 26.07.2024.

**Sd/-**

**MEMBER (T)**

**Sd/-**

**MEMBER (J)**

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – I**

**IA.NO. 1076 OF 2024  
IN  
CP (IB) No. 325/7/HDB/2020**

*Under Section 60(5) of IB Code, 2016 read with Rule 11 of the NCLT  
Rules, 2016*

**IN THE MATTER OF**

Sundaram Home Finance Limited  
Rep by : Its Zonal Legal Manager: Giriraj Chary

..... Applicant

**Versus**

CA G.Murali, Reg.IP(IBBI)  
Liquidator of M/s.Butta Infrastructure Private Limited

..... Respondent

**Date of Order: 02.07.2024**

**CORAM:-**

Dr. Venkata Ramakrishna Badarinath Nandula, Hon'ble Member (Judicial)  
Shri. Charan Singh, Hon'ble Member (Technical)

**PARTIES/COUNSELS APPEARANCE: -**

For the Applicant: Mr.Anil A vaidya and Mr.K.V.Raman, Counsels.

For Respondent: Mr.Y.Suryanarayana, Counsel.

**PER: BENCH**

**ORDER**

1. This is an application filed seeking condonation of delay in filing the Appeal under Section 42 of IBC against the communication of the liquidator dated 29.09.2023.
2. According to the Applicant, aggrieved by the communication dated 29.09.2023, whereby the liquidator has rejected the claim of the Applicant, the Applicant had filed an Appeal, however, as there is delay of 207 days, in filing the Appeal, the present Application is filed for condonation of the said delay.
3. The Applicant submits that after rejection of the claim by the liquidator, the higher officials have been appraised for approval to file an Appeal before this Tribunal, which took some time and post approval the file has been handed over to their Advocate and the Advocate, while drafting has asked for some documents and securing the necessary documents from different departments of the Applicant Company took time, and the above factors have resulted in delay in filing this Appeal, which according to the Applicant is neither willful nor wanton.

4. The Respondent/liquidator while resisting this Application inter-alia, contended that being a lender, it is the duty and responsibility of the Applicant to keep track and be aware of the affairs of the corporate debtor as such the reasons put forth for the delay are untenable. It is further contended that, the delay in this case is 551 days and not 207 days as claimed in the petition.
5. In the light of the above contest, we have framed the following point for our consideration is:

**Whether, there is sufficient cause for condonation of delay in filing the present appeal by the Applicant?**

6. We have heard learned counsel for Applicant Mr.Anil Avaidya and Learned counsel for respondent Mr.Y.Suryanarayana. Perused the record.
7. At the outset we wish to refer to Section 42 of IBC, as the Appeal has been preferred under the said provision which is as below:

**Section 42 : A creditor may appeal to the Adjudicating Authority against the decision of the liquidator accepting or rejecting the claims within fourteen days of the receipt of such decision.**

8. Thus, in terms of the above provision, the appeal is required to be filed within 14 days from the date of receipt of communication. Admittedly, the liquidator vide email dated 29.09.2023 has rejected the claim of the Appellant, however, appeal as against the said communication has not been filed, within the prescribed period of time.
9. It is settled law that it is not the length of delay, but acceptability of the reason is a criterion for condonation of delay, we wish to find whether petitioner had shown sufficient cause for condonation of the delay. As already stated, the reason for not preferring an appeal within time allowed is that after rejection of the claim the applicant apprised its Higher Officials the need for their approval to file an Appeal and after taking necessary approvals file was handed over to the Advocate and in furnishing the documents Advocate required certain documents which were required to be secured from different departments, delay has occurred and the same is neither willful nor wanton.
10. Having heard the Learned Counsels for both sides we wish to state that admittedly, the Applicant herein is a commercial entity having vast establishment and therefore expected to be vigilant in pursuing its matters especially the legal matter. That apart, except the ipse dixit, of

the deponent no iota of proof is placed, as regards the above pleas. Therefore, in the absence of even a resemblance of basis for the grounds pleaded, condoning delay be it 207 days or 551 days is impermissible under law.

11. Accordingly, Application is liable to be dismissed, however, without costs.

**Sd/-**

Charan Singh  
Member Technical

**Sd/-**

Dr. Venkata Ramakrishna Badarinath Nandula  
Member Judicial

*pavani*