

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
05-02-2024 AT 10:30 AM**

IA (IBC) 1672/2023 in CP(IB) No.103/7/HDB/2020
u/s. 7 of IBC, 2016

IN THE MATTER OF:

State Bank of India

...Financial Creditor

VS

Mata 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)**

O R D E R

IA(IBC) 1672/2023

Learned Counsel Smt Sandhya Rani, along with Smt Mummaneni Vazra Laxmi, for SRA present physically. Learned Counsel Mr. Ramesh Babu, for Resolution Professional and Mr. B Naga Bhushan, Resolution Professional present through Video Conference. Orders deferred as learned counsel for the resolution applicant submits that the balance deposit as per the approved resolution plan, was not made on account of certain encroachments in the land, the same will be resolved within three weeks, and prayed for three weeks' time.

Learned counsel for the Resolution Professional submits that the monitoring committee has already resolved to go for cancellation of the plan and approach this Tribunal, in the said regard as the applicant failed to make the deposit which was due by August 2023.

Learned Counsel for the Resolution Professional further submits that the applicant can deposit the amount in an no lien account, pending resolution of the alleged dispute regarding the alleged encroachment in the subject property.

Having heard learned counsels for both sides, in the interest of justice and as last chance, while extending time for deposit of the amount due under the approved resolution plan we here by direct the applicant to deposit with the Resolution Professional, his fee and security charges together with interest if any payable, within 10 days from today. Matter adjourned to 27.02.2024 for compliance.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)