

1

**NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD
SPECIAL BENCH – COURT 1 (VIDEO CONFERENCE)
CORAM: HON'BLE SHRI MADAN BHALCHANDRA GOSAVI-
MEMBER JUDICIAL
HON'BLE SHRI VEERA BRAHMA RAO AREKAPUDI-
MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF HEARING HELD ON 16.06.2021 AT
10.30AM**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC) No. 208, 256 & 260/2021 in IA No. 1189/2020 in CP (IB) No. 11/10/HDB/2017
NAME OF THE COMPANY	Kamineni Steel & Power India Pvt Ltd
NAME OF THE PETITIONER(S)	Kamineni Steel & Power India Pvt Ltd
NAME OF THE RESPONDENT(S)	
UNDER SECTION	10 of IBC

Counsel of Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel of Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

IA No.256 of 2021 :

IA No.256 of 2021 is filed for urgent listing of IA No.208 of 2021. IA No.256 of 2021 is allowed.

IA No.208 of 2021 :

IA No.208 of 2021 is filed seeking extension of liquidation period. We have heard the learned counsel for the Liquidator. The assets of the Corporate Debtor are yet to be liquidated and sale proceedings are yet to be distributed amongst the stakeholders.

Considering the lockdown imposed due to COVID-19 pandemic, liquidation period is extended for 6 (six) months from today. IA No.208 of 2021 stands disposed of accordingly.

Contd.

SD/-

SD/-

IA No.260 of 2021 :

Learned counsel for the Liquidator and the learned counsel for the successful bidder (applicant) appeared through videoconference in IA No.260 of 2021. IA No.260 of 2021 is filed by the successful bidder for requesting time to make balance payment. An amount of Rs.5 crores is paid and the amount of Rs.364 crores is yet to be paid. Considering the lockdown imposed due to COVID-19 pandemic and also considering the fact that if bid is cancelled then it will be difficult to find a new bidder, we direct the successful bidder to pay 10% amount within 30 days without fail to show his bona fides. IA No.260 of 2021 to appear for further consideration on **14.07.2021**, along with IA No.796 of 2020 and IA No.994 of 2020.

SD/—

MEMBER (TECHNICAL)

SD/—

MEMBER (JUDICIAL)

karim