

NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD

SPECIAL BENCH - COURT 1 (HEARINGS THROUGH VIDEO CONFERENCE)

PRESENT: HON'BLE SHRIMADAN BHALCHANDRA GOSAVI- MEMBER JUDICIAL
HON'BLE SHRI VEERA BRAHMA RAO AREKAPUDI - MEMBER TECHNICAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 14.07.2021 AT 10:30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC) No. 328/2021 & IA No. 796 & 994/2020 & IA (IBC) No. 260/2021 in CP (IB) No. 11/10/HDB/2017
NAME OF THE COMPANY	Kamineni Steel Power India Private Limited
NAME OF THE PETITIONER(S)	
NAME OF THE RESPONDENT(S)	Kamineni Steel Power India Private Limited
UNDER SECTION	10 of IBC

Counsel for Petitioner(s):

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

Counsel for Respondent(s):

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

ORDER

IA NO. 260/2021, is filed by the successful bidder requesting to issue direction to the liquidator not to cancel bid and give time to pay the bid amount.

We heard the learned counsel for the successful bidder and learned counsel for the liquidator at length. On the last date of hearing we directed the successful bidder to pay 10% of bid amount within 30 days but it has not been complied with till date.

Learned counsel for successful bidder submits that his clients will pay 10% of amount within a month and remaining amount within 3 months from today. We recorded his statement made at bar. We further make it clear that if this has not been honoured then we will be constrained to cancel the entire bid. We direct the learned counsel for Successful Bidder to pay 10 % of amount within 30 days without fail. IA No. 994/2020 is filed for advance hearing and the same was allowed on 05/11/2020.

IA NO.796/2020, Heard learned Sr.Counsel for one of the creditor of corporate debtor.

Heard learned counsel for the liquidator. We direct the liquidator to consider the claim of Maharashtra Seamless(United Seamless Tubular Ltd). It is to be done within 30 days, with this directions IA NO.796/2020 stands allowed and disposed of. IA No. 993/2020 is also disposed of.

Matter stands adjourned for hearing on 01.09.2021. All the pending IA's are to be listed on next hearing date.


MEMBER (TECHNICAL)


MEMBER (JUDICIAL)