

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
27-02-2024 AT 10:30 AM**

CP(IB) No. 329/7/HDB/2020

And

IA(IBC) 435, 426, 418/2024, IA (IBC) 22, 516, 1832 & 1991/2023 in

CP(IB) No. 329/7/HDB/2020

u/s. 7 of IBC, 2016

IN THE MATTER OF:

State Bank of India

...Financial Creditor

VS

Dharti Dredging and Infrastructure 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) 22/2023

Learned Counsel Mr GP Yash Vardhan, for applicant and learned counsel Mr Raja Shekar Rao Selvaji, for respondent present.

Learned counsel for the applicant reported ready. Learned counsel for the respondent reports not ready on the ground of personal inconvenience. Matter adjourned to 13.03.2024 as a last chance.

IA No 516/2023

Learned Counsel Mr GP Yash Vardhan, for applicant and learned counsel Mr Raja Shekar Rao Selvaji, for respondent present.

Learned counsel for the applicant reported ready. Learned counsel for the respondent reports not ready on the ground of personal inconvenience. Matter adjourned to 13.03.2024 as a last chance.

IA No 1991/2023

Learned Counsel Mr GP Yash Vardhan, for applicant and learned counsel Mr Raja Shekar Rao Selvaji, for respondent nos 1 to 3 present. None for the respondent nos 4 and 5. Counters not filed despite sufficient opportunity. As there is no representation for Respondent nos 4 and 5, opportunity to file counter by Respondent Nos 4 and 5 closed. Pleadings completed. For hearing, matter adjourned to 13.03.2024 meanwhile rejoinder if any for the counters which are filed.

IA No 1832/2023

Matter called Learned Counsel Mr GP Yash Vardhan, for applicant present and no representation for respondent. Matter passed over.

Matter called again. Orders pronounced. In the result, **this application is allowed** with a direction to pay the amount within one week and file compliance.

IA No 418/2024

Learned Counsel Mr GP Yash Vardhan, for the applicant present physically. Resolution Professional/ Chairman of the Monitoring Committee called absent. Before we could order notice, learned counsel for the applicant submitted that the direction of this Tribunal dated 19.10.2023 to handover the two vehicles by December 2023 and pay the hire charges of Rupees 50,000/- per month, the SRA has not complied the same today. We find another application by the SRA seeking for extension of time for compliance and the terms relating to the deposit of the balance amount.

Thus, it is prima facie clear that this SRA is not serious either in complying the order of this Tribunal and also in implementing the approved resolution plan within the timelines. However, at this stage learned Resolution Professional through this counsel Mr Ramesh Babu, on instructions from the SRA, submitted that the two vehicles will be handed over to the applicant by 28.02.2024 and the amount payable under the invoices already raised will also be cleared by 28.02.2024.

In the light of the oral undertaking given by the resolution professional in person and the learned counsel for the Resolution Professional, we heard the matter and adjourned to **29.02.2024** for reporting compliance and for further directions.

IA No 426/2024

Learned Counsel Mr GP Yash Vardhan, for the applicant present physically. Matter passed over.

Matter called again. Issue Notice to the respondent by registered/ speed post and through e-mail, to be taken up within 3 days' time. Meanwhile, counter if any to be filed by the respondent within 14 days' time. Posted to 13.03.2024 for filing proof of service and for counter.

IA No 435/2024

Learned Counsel Mr GP Yash Vardhan, for the applicant present physically. Issue Notice to the respondent by registered/ speed post and through e-mail, to be taken up within 3 days' time. Meanwhile, counter if any to be filed by the respondent within 14 days' time. Posted to 13.03.2024 for filing proof of service and for counter.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)