

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1  
VC AND PHYSICAL (HYBRID) MODE  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
04-03-2024 AT 10:30 AM**

**CP (IB) No. 391/7/HDB/2022**

**And**

**IA(IBC) 1927 & 1928/2023, IA (IBC) 239/2024 in CP (IB) No. 391/7/HDB/2022  
u/s. 7 of IBC, 2016**

**IN THE MATTER OF:**

Edelweiss Asset Reconstruction Company Limited

**...Financial Creditor**

**VS**

GVK Gautami Power Limited

**...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) 1928/2023**

Orders pronounced on the memo dated 29.02.2024:

We have heard, Mr VV Narayan Rao, Learned Counsel for the counsel on record Mr C Tulasi Krishna, for applicant, and Mr Abhishek Anand, learned counsel for respondent/resolution professional. Perused the memo and the case record.

Both sides, at the outset have submitted that this IA can be disposed of pending disposal of Company Appeal No. 451/2023 filed as against the interim order passed in IA No 1929/2023, before Hon'ble NCLAT, and accordingly made their submissions, in this IA, focussing on the memo filed by the applicant.

The applicant had agreed to the submission of the liquidator that the price of the waste oil, to be lifted, now shall be at Rs.50 per Litre, instead at Rs. 47 as per the sale order dated 20.09.2023.

Learned counsel for the Resolution professional further submits that the “waste oil” that remained un lifted till date, shall be lifted within a period of 43 days which includes 7 Sundays for which permission will be issued on behalf of the Corporate Debtor, and in the event of default on the part of the applicant to lift the “waste oil’ within the above mentioned time frame, the subject arrangements shall be deemed to have been cancelled and the resolution professional be given liberty to opt for another contractor to lift the balance quantity at his discretion.

However, learned counsel for the applicant submits that, the applicant will make every effort to complete lifting of balance quantity of the waste oil at a price of Rs. 50 Per Litre, within the proposed 43 days, however as some important festivals such as Ramzan, Ramanavami, Ugadi and Shivaratri are intervening in between, the availability of labour may be difficult in these days, besides some workmen may not be available/willing to work on Sundays, hence the above stated 4 days period besides the 7 Sundays whenever there is shortage/non-availability of labour may not be included in the 43 days limit proposed by the Resolution Professional.

Having heard the Ld. Counsels for both sides and taking into consideration the memo dated 29.02.2024, and the time now available for completion of the CIRP

of the corporate debtor, we are of the view that, the applicant can be allowed to complete the task of lifting the remaining quantity of waste oil in 43 days, commencing from 5/03/2024 at the price of Rs.50 per Litre.

However, while computing the said period of 43 days, the *four days* on which the festivals, namely, Ramzan, Ramanavami, Ugadi and Shivaratri fall, shall stand excluded.

In so far as the 7 Sundays that fall within the above stated time frame is concerned, the Resolution Professional shall arrange for necessary permission to carryout the work on these Sundays and the applicant shall arrange the required labour force to carry out the task and accordingly undertake the same. If valid /required permission is not given then these 7 days shall stand excluded from the above mentioned 43 days.

However, despite diligent and best efforts of the applicant, if the labour force required to lift the waste oil is not available on the 7 Sundays, or for the reasons beyond the control of the applicant, *specific* exemption of such Sundays shall be sought, in writing by the applicant giving reasons and if the reasons are satisfactory and beyond the control of the applicant, the resolution professional shall exclude the same from the said 43 days period.

In the event of default on the part of the applicant to lift the “waste oil’ within the above-mentioned time frame and exemptions only to the extent indicated as above, the resolution professional is at liberty, to forthwith approach this Tribunal

for appropriate directions to cancel the subject arrangement and to opt for another contractor to lift the balance quantity at his discretion, and the same when made will be considered expeditiously by this Tribunal.

**With these directions IA 1928/2023 stands disposed of. No costs.**

After pronouncement of order learned counsel for the applicant stated that the applicant is ready to commence the work today itself, hence in that case the 43 days period, we have given in the order shall commence from 04.03.2024. **With these directions this application is disposed of.**

**IA (IBC) 1927 /2023**

Learned Counsel Mr C. Tulasi Krishna, for respondent present physically.

Learned Counsel Mr. Abhishek Anand, for the Resolution Professional present through Video Conference and submitted that, in the light of the order passed in IA No 1928/2023 today, necessary steps will be taken before NCLAT where the Appeal is pending, hence matter adjourned to 22.03.2024.

**IA (IBC) 239/2024**

For hearing, matter adjourned to 22.03.2024.

**Sd/-**  
**MEMBER (T)**

**Sd/-**  
**MEMBER (J)**