

**IN THE NATIONAL LAW TRIBUNAL
HYDERABAD BENCH – 1**
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
01-06-2022 AT 10:30 AM THROUGH VIDEO CONFERENCE

IA (IBC) 493/2022 in CP (IB) No. 11/10/HBD/2017
U/s 10 of IBC, 2016

IN THE MATTER OF:

Kamineni Steels & Power India Pvt Ltd

...Corporate Applicant

C O R A M:-

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (TECHNICAL)

ORDER

IA (IBC) No.493 of 2022 :

Shri Raja Shekar Salvaji, learned counsel appeared for the petitioner. Shri Racharla Ramakrishna Gupta, Liquidator appeared. This petition is filed by the learned Liquidator for leave to have the assets of the Corporate Debtor/ company valued basing on the present market conditions for the purpose of sale of the Corporate Debtor in terms of the order of this Tribunal dated 18.04.2022. According to the learned Liquidator the assets of the Corporate Debtor include vacant land and there is increase in the land value as per the Basic Value Register. Since the Corporate Debtor is now brought to sale, fresh valuation will be helpful in maximising value of the assets.

2. Perused the affidavit. Satisfied with the reasons. Leave is granted to the learned Liquidator to appoint valuers from the panel of valuers of the Insolvency & Bankruptcy Board of India (IBBI). The Valuers so appointed shall complete valuation within three weeks from the date of his appointment. With this direction **IA (IBC) No.493 of 2022 is allowed.**

Sd/-

MEMBER (T)

karim

Sd/-

MEMBER (J)