

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
20-02-2023 AT 10:30 AM

CP (IB) No. 3/95/HDB/2023
u/s 95 of IBC, 2016

IN THE MATTER OF:

State Bank of India (Stressed Assets Management Branch)

...Petitioner

Vs

Mr. Ajay Kumar Agarwal (G S Oils Limited)

...Respondent

C O R A M:-

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)

ORDER

Heard the Ld. Counsel Shri. G P Yash Vardhan for the Petitioner/Financial Creditor. Perused the record including the copy of Deed of Guarantee enclosed with the Company Petition. The Company Petition is accompanied by the documents required in terms of Section 95(4) of the Code. Satisfied that a prima facie case is made out for ordering interim moratorium and for appointment of Resolution Professional. Hence, we hereby order interim moratorium as per Section 96 as follows:-

- (a) an interim-moratorium shall commence on the date of the above application in relation to all the debts and shall cease to have effect on the date of admission of such application; and
- (b) during the interim-moratorium period -
 - (i) any legal action or proceeding pending in respect of any debt shall be deemed to have been stayed; and

- (ii) the creditors of the debtor shall not initiate any legal action or proceedings in respect of any debt.

The Petitioner has proposed the name of the Insolvency Professional to act as the Resolution Professional and the written consent to act as a Resolution Professional is also filed along with the Company Petition. Hence, Shri. Dommeti Surya Rama Krishna Saibaba, having Registration No. IBBI/IPA-003/IP-N000165/2018-2019/12106, is hereby appointed as Resolution Professional. The Resolution Professional is directed to file his report as per Section 99 of the Code within 10 days from the date of his appointment. He is further directed to serve the copy of his report to the Petitioner as well as the Personal Guarantor.

The Petitioner is directed to communicate this order to the Resolution Professional appointed.

List the matter on 23.03.2023.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)