



S.No.4

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
01-05-2023 AT 10:30 AM**

CP(IB) No. 45/95/HDB/2023
u/s. 95 of IBC, 2016

IN THE MATTER OF:

Bank of Maharashtra

...Petitioner

VS

Mr. Marella Srinivasa Reddy (Maven Life Sciences Pvt Ltd) **...Respondent**

C O R A M:-

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

ORDER

This is an application filed by the Financial Creditor.

Before admitting this application this Tribunal ordered notice to the Personal Guarantor which was duly served. However, Personal Guarantor did not choose to appear and contest the Petition. Personal Guarantor was therefore set ex-parte.

We have pursued the Petition and satisfied that Petitioner has made out the case for admission of this Application of IRP.

We therefore admit the company petition declaring the moratorium with effect from today and also appoint the IRP Shri Golla Rama Kanth Rao, having Registration No. IBBI/IPA-003/ICAI-N-0310/2021/13364 as appointed as IRP. The IRP to file report under Section 99 of the Code within 10 days from the date of his appointment. Issue notice to Respondents and filed proof of service date of his appointment. Issue notice to Respondents and file proof of service before the next date of hearing. Meanwhile interim moratorium commences from the date of filing of the application under Section 96(1) (a) of IBC, 2016. Legal actions are governed under Section 96(1)(b) of the Code, which reads as under:-



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“Interim Moratorium --- (1) When an application is filed under Section 94 or Section 95-(b) during the interim- moratorium period-

- (i) Any legal action or proceeding pending in respect of any debt shall be deemed to have stayed; and
- (ii) The creditors of the debtor shall not initiate any legal action or proceedings in respect of any debt”.

The Respondents to file reply within two weeks by giving copies to the Petitioner. The Petitioner may file rejoinder thereto within two weeks thereafter. The matter stands adjourned to 29.05.2023.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)