

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL AT CHENNAI**  
**(APPELLATE JURISDICTION)**  
**Company Appeal (AT) (CH) (INS) No. 103 of 2022**  
**and I.A.No.238 of 2022 and I.A.No.239 of 2022**  
**(Under Section 61 of Insolvency and Bankruptcy Code, 2016)**  
**(Arising out of the Order dated 24.03.2022 in I.A.No.1093 of 2020 in CP(IB)**  
**No.105/9/HDB/2019 passed by the Adjudicating Authority,**  
**National Company Law Tribunal, Division Bench-I, Hyderabad)**

**In the matter of:**

**Bandla Ganesh Babu**

**...Appellant**

**V**

**Raghu Babu Gunturu**

**(RP of Sri Parameswara Poultry Farm Pvt.Ltd.)**

**...Respondents**

**& 2 Ors.**

**Present:**

For Appellant : Mr. Satish Parasaran, Sr. Advocate  
For Mr. Avinash Krishnan Ravi, Advocate  
Ms. Jerin Asher Sojan, Advocate

For Respondent No.1 : Mr. VVSN Raju, Advocate (RP)  
For Respondent No.2 : Mr. Varun Srinivasan, Advocate  
For Respondent No.3 : Ms. Mummaneni Vazra Advocate  
For Mr. K.V. Ramanaiah, (Liquidator)

**ORDER**  
**(VIRTUAL MODE)**

**30.03.2022:** It is represented on both sides that Union Bank of India is considering One Time Settlement (OTS) proposal and in respect of the accounts of Parameswara Poultry Farm Pvt. Ltd. and it comes to be known that out of Rs.70 crores, OTS which was sanctioned on 24.03.2020 in aggregate Rs.13 crores was paid as on date after the 'OTS Settlement'.

In view of the fact that the 'OTS proposal' of Parameswara Poultry Farm Pvt. Ltd. Dated 21.03.2022 addressed to the Asst General Manager, Stressed Asset Management Branch of Union Bank of India, Hyderabad Branch (R2) is under positive consideration of the Bank, at this stage, this 'Tribunal' stays the implementation of the 'impugned order' dated 24.03.2022 in I.A. No.1093 of 2020 in CP(IB) No.105/9/HDB/2019 till the next date of 'Hearing'.

At this stage (1) Mr. VVSN. Raju, the Learned counsel appearing for Respondent No.1/Resolution Professional, (2) Mr. Varun Srinivasan, the Learned counsel appearing for Respondent No.2 Ms. Mummaneni Vazra, Learned counsel appearing for R3 prays time to file 'Vakalat' and 'Reply of R1, R2 and R3 respectively and accordingly they are permitted to file 'Vakalat' and 'Reply' of the respective parties before the 'Office of Registry', before next date of Hearing and copies of the same shall be exchanged between the counsels for Respondents and Appellant (through e-filing and also through Hard copy).

It is open to the Learned counsels for the Appellant to file 'Rejoinder' within 3 days, soon after receipt of replies for R1 to R3.

The 'Office of the Registry' is directed to List the matter on **18.04.2022**.

**[Justice M. Venugopal]**  
**Member (Judicial)**

**[Kanthi Narahari]**  
**Member (Technical)**

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