

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH-1**

IA No.1155 of 2022

In

CP (IB) NO. 299/7/HBD/2018

Under Section 60(5) of the Insolvency & Bankruptcy Code, 2016.

Between:

1. Palapala Ankamma Rao
S/o Nagabasavaiah aged about 40 years
Business, R/o: 19-89, Totakuravaripalen
Bavajipalem, Nizampatnam, Guntur District
Andhra Pradesh
2. Samala Kesava Reddy
S/o S. Venkata Ramana Reddy
Aged about 45 years
Occ: Business, R/o: 3-61, Poreddyvaripalli
Gandlapenta, Ananthapur District
Andhra Pradesh
3. Sana Ramanjaneya Reddy
S/o S. Venkata Ramana Reddy
Aged about 47 years
Occ: Business, R/o: 11-87-B, Main road
Katarupalli, Gandlapenta,
Ananthapur District
Andhra Pradesh.
4. G. Kishore Chakravarthy,
S/o Shri Srinivas Chowdary, aged about 47 years
Business, R/o: 31-579 a
Kothapeta, Dharmavaram,
Ananthapur District
Andhra Pradesh – 515671
... Implead Applicants/Respondent/Corporate Debtor

VERSUS

Date of Order: 01.08;2023

Punjab National Bank

(Erstwhile Oriental Bank of Commerce)
Regd. Office & Corporate Office
Plot No.5, institutional area, Sector-32
Gurgoan – 122001
Branch Office: Plot No.1271
Road No.63, Jubilee Hills
Hyderabad – 500 033

... Respondent/Applicant/Financial Creditor

NCS Sugars Limited

405, Minar Apartments
Deccan Towers, Basheerbagh
Hyderabad
Telangana – 500001

... Respondent/Respondent/Corporate Debtor

Date of order: 01.08.2023

CORAM:

Dr. Venkata Ramakrishna Badarinath Nandula, Hon'ble Member (Judicial)
Shri Charan Singh, Hon'ble Member (Technical)

Appearance

For the Applicant: Shri Y. Srinivas Murthy, Senior Advocate assisted by Mr.
P. Venkaiah Naidu, Advocate

For R-1 : Shri M. Sunil Kumar, Advocate

For R-2 : Shri Y. Suryanarayana, Advocate

PER: BENCH

O R D E R

1. This Application is filed seeking to implead the Applicants herein in main CP (IB) No. 299/7/HDB/2018 as Respondents and for directions to Respondents herein to complete the sale transaction in favour of the Applicants by execution and registration of sale deeds in respect of the land mentioned in the agreements of sale.
- 2.1 It is stated that the 2nd Respondent/NCS Sugars Ltd. (Corporate Debtor) availed loan from Consortium of Banks i.e. Andhra Bank, Indian Overseas Bank and Oriental Bank of Commerce (currently PNB). Out of the 3 banks PNB has got exclusive security of 229 acres of land situated in Anantapur District.
- 2.2. The 2nd Respondent/Corporate Debtor in order to meet part of the OTS amount, requested PNB to give No-objection for sale of the said land, kept as security with PNB, for which valuation of the land was done by approved Valuer.

- 2.3 The Applicants herein have agreed to purchase the subject land and in token of acceptance have paid 10% margin money to PNB, the financial creditor, as communicated vide letter dated 17.01.2022 to the financial creditor and in turn, the financial creditor has accepted for release of subject land from mortgage vide letter dated 20.01.2022 upon compliance of the terms of the said letter.
- 2.4. It is further stated that the 2nd Respondent /Corporate Debtor entered into Agreements of Sale with the Applicants vide undated sale agreements in respect of different parcels of land described in the said sale agreements. Subsequently, the 2nd Respondent vide email dated 31.05.2022 requested the 1st Respondent for extension of time for deposit of balance amount and the 1st Respondent/PNB vide letter dated 28.06.2022, extended the time for deposit of balance amount by 8 weeks, subject to the conditions mentioned in the letter.
- 2.5 While it was so, this Tribunal on 24.06.2022 admitted the Petition filed under Section 7 of IBC, imposed moratorium and appointed an IRP. Aggrieved by the said order, the 2nd Respondent preferred an

Appeal before Hon'ble NCLAT and the same is pending adjudication.

2.6. The Applicants herein vide email dated 20.08.2022 informed the Interim Resolution Professional (IRP) that as per the directions of 1st Respondent, the Applicants have already paid the margin money of 10% and are ready to pay the balance sale consideration and requested for completing the registration of subject land in their favour. However, the same did not evoke any response.

2.7. Therefore, according to the Applicants, as per the oral advice of the CoC, they approached this Tribunal, seeking to implead themselves as Respondents in the main Company Petition. It is stated that the Applicants will be put to huge and irreparable loss besides hardship, if they are not allowed to be impleaded as respondents in the main case.

3. Refuting the averments as made in the Application, the Resolution professional filed counter contending that:-

3.1 It is stated that the Corporate Debtor had sought additional time vide letters dated 18.02.2021, 17.01.2022, 28.03.2022 and 31.05.2022, in

order to settle the loan facilities availed from the from 1st Respondent. Further the Corporate Debtor requested the 1st Respondent vide letter dated 20.01.2022 to release the land parcels to the Corporate Debtor for enabling the Corporate Debtor to sell the land parcels and pay the amount as per the OTS. Despite availing extensions, as the 2nd Respondent/Corporate Debtor defaulted in payment of financial debt, the 1st Respondent filed petition in CP No.299 of 2018 under Section 7 of Insolvency and Bankruptcy Code, 2016 for initiation of Corporate Insolvency Resolution Process (CIRP) against the 2nd Respondent/Corporate Debtor which was admitted vide order dated 24.06.2022 and triggered commencement of Insolvency Resolution Process (CIRP) of the Corporate Debtor by the Interim Resolution Professional (IRP) appointed by this Tribunal.

- 3.2 It is further stated that the Applicants vide e-mail dated 20.08.2022 informed the Resolution Professional that they had paid 10% of the margin money and they were ready to pay the balance sale consideration for the Land Parcels and on 28.09.2022 filed the present application seeking for impleadment as Respondents in the

main petition which has already been admitted by this Tribunal. The Resolution Professional further submits that the Applicants have filed another IA bearing No. 67 of 2023 with similar reliefs.

3.3 According to the Resolution Professional, this Application filed seeking intervention is not maintainable as the Tribunal had already admitted the Petition and CIRP has been ordered by imposing moratorium under Section 14 of the Code and the Committee of Creditors (COC) has already been constituted. It is further contended that until the Petition is admitted by this Tribunal, it was an *in personam* proceeding under Section 7 of IBC and post passing of the Admission Order, the proceedings are *in rem* involving all stakeholders.

3.4 It is further stated that post commencement of the CIRP of the Corporate Debtor, Section 14 of the Code prohibits any sale of assets of the Corporate Debtor. The relief as sought for by the Applicants if granted by this Tribunal will amount to violation of the provisions of Section 14 of the Code. Therefore, according to the Resolution Professional in view of the embargo under Section 14(1)(b) of the

Code, the Applicants cannot compel him to execute a sale deed in their favour for the Land Parcels.

3.5 The Resolution Professional further states that in order to keep the operations of the Corporate Debtor as a going concern, he took control of the assets and finances of the Corporate Debtor. It is further contended that the reliefs sought for by the Applicants should be allowed as the same if granted would impact the information memorandum of the Corporate Debtor and would ultimately impact the valuation and successful CIRP of the Corporate Debtor.

3.6 The Resolution Professional further states that since moratorium has been granted, the reliefs as sought for cannot be granted and in the event the land parcels are allowed to be sold during the pendency of the CIRP, the same would lead to value erosion of the Corporate Debtor which is against the ethos and objectives of the Code, namely, value maximization of the Corporate Debtor.

4. In the light of the contest as aforementioned, the point that arose for our consideration is :

Whether an agreement holder for purchase of immovable property of the corporate debtor which has been entered prior to the admission of the Corporate Debtor into corporate insolvency proceedings, is a necessary and proper party to the proceedings under section 7 of IB Code?

5. We have heard Shri Y. Srinivas Murthy, Ld. Senior Advocate along with Shri P. Venkaiah Naidu for the Applicants, Shri M. Sunil Kumar, Ld. Counsel for Punjab National Bank/Respondent No.1 and Shri Y. Surayanarayana, Ld. Counsel for 2nd Respondent perused the record and the written submissions filed by 2nd Respondent.

Point:

Whether an agreement holder for purchase of immovable property of the corporate debtor which has been entered prior to the admission of the Corporate Debtor into corporate insolvency proceedings, is a necessary and proper party to the proceedings under section 7 of IB Code?

- 6.1 Shri Y. Srinivas Murthy, Ld. Sr. Counsel for the Applicants submit that, each of the above Applicants have entered into a separate agreement of sale with the corporate debtor for purchase of a part of the property which absolutely belongs to and possessed by the corporate debtor, more fully described in the schedule of each of the said sale agreement for valuable consideration, part of which has

already been paid. In support of the said plea Ld. Sr. Counsel relied on the photo copies of the sale agreements which are undated, filed along with the petition. Ld. Sr. Counsel further contended that prior approval of the competent authority of the Lender namely, the 1st respondent herein, has been obtained by their Vendor/the 2nd Respondent , since the said property has been under the equitable mortgage of the 1st Respondent. Ld. Sr. Counsel in support of this submission placed reliance on the letter of the 1st respondent dated 20.01.2022 and also on the correspondence between the 1st Respondent/financial creditor and the 2nd Respondent/corporate debtor regarding an OTS proposal by the 2nd respondent corporate debtor which includes the letter dated 28/06/2022 of the 1st Respondent/financial creditor.

6.2 Ld. Sr. Counsel further contended that, suppressing the above facts which are very much in the knowledge of the financial creditor, the 1st Respondent/financial Creditor initiated proceedings under section 7 of IB Code against the corporate debtor, vide Company Petition No 299/2018 and the same has been admitted by this Tribunal on

24.06.2022, whereby this Tribunal ordered moratorium, and also appointed an interim resolution professional for the corporate debtor. Placing reliance on the communication between the 2nd Respondent and the 1st Respondent, copies of which are filed along with the Petition, learned senior counsel vehemently contended that the financial creditor, being fully aware of Applicants entering into the above agreements of sale with the corporate debtor in pursuance of the letter of the 1st Respondent/financial creditor dated 20.01.2022, whereunder the 1st Respondent agreed to release the subject land from the mortgage upon complying the terms of the letter dated 20 January 2022, is under a legal obligation to ensure that the said transaction of sale of the property of the corporate debtor in favour of the Applicants be completed, especially when it had extended the time beyond 24.06.2022 for payment of the balance OTS amount vide its letter dated 28/06/2022. Ld. Senior Counsel further submitted that since as per the agreement between the 1st and the 2nd Respondents, the balance sale consideration amount payable by the Applicants herein shall be deposited with the financial creditor towards the discharge of the loan outstanding of the corporate debtor,

filing of a petition u/s 7 of IBC, even before the time allowed to deposit the balance amount, is a malafide and an illegal act on the part of the 1st Respondent.

6.3. Therefore, according to the Ld. Sr. Counsel, the very initiation of corporate insolvency resolution proceedings against the corporate debtor in this case is nothing but gross abuse of the process of law besides collusive as such the order of admission of the corporate debtor into CIRP needs to be recalled. Ld. senior counsel also pleaded that in order to unearth the collusion, fraud, and suppression of material information by the financial creditor which was in its knowledge, the Applicants are necessary and proper parties to the present proceedings, therefore, the Tribunal may permit the Applicants to be pleaded as respondents in the company petition.

6.4. Ld. Sr. Counsel further submitted that having come to know that their vendor/ corporate debtor has been admitted into CIRP, vide email dated 20 August 2022 the Applicants have informed the IRP about the above agreements of sale which the Applicants have entered with the corporate debtor and requested for execution of registered sale

deeds in terms of the agreements of sale. However, as the said letter did not evoke any response the present petition has been filed,

6.5. Despite service of notice, financial creditor has not filed any counter nor made any submissions.

6.6. Shri Y. Suryanarayana, Ld. Counsel for the 2nd Respondent/Corporate debtor in his submissions contended that, this Tribunal on 24.06.2022 had admitted the company petition filed by 1st Respondent, declared moratorium under Section 14 of IBC, and also appointed an IRP for the Corporate Debtor. It is the contention of the Ld. Counsel for the RP that it is improper for the applicants to seek impleadment in the main Company Petition which has already been admitted. Ld. Counsel further submitted that post admission of the above company petition, the management of the Corporate Debtor, since stood suspended, have no role whatsoever to play, in the affairs of the 2nd Respondent. It is further submitted that during the subsistence of CIRP, no alienation of the assets of the Corporate Debtor is permitted, hence and the Applicants cannot compel the Resolution Professional to execute and register a sale deed in their favour pursuant to the agreements of sale. The Ld. Counsel would

further contend that in the event the land parcels are allowed to be sold during the pendency of CIRP, the same would lead to value erosion of the Corporate Debtor, which is against the ethos and objectives of the Code.

- 6.7. Having heard the senior counsel for the Applicants, the Id. counsel for the 2nd respondent and on perusal of the record, at the outset, it may be stated that the above interlocutory application has been filed in the undeniable backdrop of the above company petition filed under section 7 of IBC, by the 1st Respondent alleging that the 2nd respondent/corporate debtor having availed credit facilities from the 1st respondent/Financial Creditor defaulted in repayment of the same, has already been admitted by the Adjudicating Authority, vide order dated 24.06.2022, imposed moratorium besides appointed an interim resolution professional to carry out insolvency resolution process of the Corporate Debtor. Thus, the CIRP of the corporate debtor is underway.

6.8. Needless to say that while admitting a Petition under Section 7 of IBC, as held in the ruling of Hon'ble Supreme Court in *Innoventive Industries Ltd vs ICICI Bank & Anr* in Civil Appeal Nos. 8337-8338 OF 2017, all that the Adjudicating Authority is required to do is,

“The moment the adjudicating authority is satisfied that a default has occurred, the application must be admitted unless it is incomplete, in which case it may give notice to the applicant to rectify the defect within 7 days of receipt of a notice from the adjudicating authority”.

6.9. Therefore, in order to decide whether or not a debt and its default exists, the presence or absence of the third parties like the present Applicants who are admittedly the holders of agreement of sale of the immovable property that belongs to the Corporate Debtor is neither unnecessary nor warranted, as they have no role whatsoever to speak on debt or its default. Hence, on this sole ground alone the Interlocutory Application to implead the Applicants/agreement holders as parties to the “main proceedings” which have already culminated in admitting the Company Petition, is thoroughly misconceived, unsustainable and untenable under law.

6.10. However, according to the Ld. Sr. Counsel for the Applicants, since, in this case the Applicants have entered into an agreement of sale prior to the admission of the present petition for insolvency resolution of their Vendor/Corporate debtor, pursuant to the permission granted by the financial creditor to their Vendor/corporate debtor and the Financial Creditor also extended, time beyond 24.06.2022, to pay the balance amount of OTS vide letters dated 20.01.2022 and 28.06.2022, the Applicants are entitled under law to get the registered sale deeds executed in their favour upon payment of the balance sale consideration to their Vendor, therefore the RP is bound under law to execute registered sale deeds in favour of the Applicants. Since, the said request made by the Applicants vide letter dated 20.08.2022 did not evoke any response, the Applicants have filed the present application.

6.11 In order to answer the above contentions of the Ld. Senior counsel, we usefully refer to section 18 of the IB Code, which enjoins upon the Interim Resolution Professional to collect all information relating

to the assets, finances and operations of the Corporate Debtor as well as to take control and custody of assets, which is as below.

Duties of interim resolution professional. - (1) The interim resolution professional shall perform the following duties, namely: -

(a) collect all information relating to the assets, finances and operations of the corporate debtor for determining the financial position of the corporate debtor, including information relating to - (i) business operations for the previous two years; (ii) financial and operational payments for the previous two years; (iii) list of assets and liabilities as on the initiation date; and (iv) such other matters as may be specified;

(b) receive and collate all the claims submitted by creditors to him, pursuant to the public announcement made under Sections 13 and 15; Company Appeal (AT) (Ins.) No.93 of 2022 19

(c) constitute a committee of creditors;

(d) monitor the assets of the corporate debtor and manage its operations until a resolution professional is appointed by the committee of creditors;

(e) file information collected with the information utility, if necessary;

and

(f) take control and custody of any asset over which the corporate debtor has ownership rights as recorded in the balance sheet of the corporate debtor, or with information utility or the depository of securities or any other registry that records the ownership of assets including— (i) assets over which the corporate debtor has ownership rights which may be located in a foreign country; (ii) assets that may or may not be in possession of the corporate debtor; (iii) tangible assets, whether movable or immovable; (iv) intangible assets including intellectual property; (v) securities including shares held in any subsidiary of the corporate debtor, financial instruments, insurance policies; (vi) assets subject to the determination of ownership by a court or authority;

(g) to perform such other duties as may be specified by the Board.

Explanation. —For the purposes of this section, the term “assets” shall not include the following, namely— (a) assets owned by a third party in possession of the corporate debtor held under trust or under contractual arrangements including bailment; (b) assets of any Indian or foreign subsidiary of the

corporate debtor; and (c) such other assets as may be notified by the Central Government in consultation with any financial sector regulator.

Thus, it is incumbent upon the Interim Resolution Professional under Section 18 of IBC, to take all necessary steps for the control and custody of the assets of the Corporate Debtor, in addition, in terms of section 20 of IB Code to protect and preserve the value of the property of the Corporate Debtor.

6.12 It is trite law, that mere entering into an Agreement to Sell by the Company does not amount to ownership of the property and that ownership of property of a Company is transferred only upon execution of conveyance deed before the Registrar. Reliance in this regard can be placed on the ruling of Hon'ble Supreme Court in *Narandas Karsondas v. S.A. Kamtam and Anr.* (1977)3 SCC 247, wherein it has been observed that:

“A contract of sale does not of itself create any interest in, or charge on, the property. That is expressly declared in Section 54 of the Transfer of Property Act.”

6.13. Reliance can also be placed on the ruling of the Hon'ble Supreme Court, in Suraj Lamp and Industries Pvt. Ltd. v. State of Haryana and Ors. 2012 1 SCC 656 wherein this position has been affirmed and held that:

“Any contract of sale (agreement to sell) which is not a registered deed of conveyance (deed of sale) would fall short of the requirements of Sections 54 and 55 of Transfer of Property Act and will not confer any title nor transfer any interest in an immovable property (except to the limited right granted under Section 53A of Transfer of Property Act). According to Transfer of Property Act, an agreement of sale, whether with possession or without possession, is not a conveyance. Section 54 of Transfer of Property Act enacts that sale of immovable property can be made only by a registered instrument and an agreement of sale does not create any interest or charge on its subject matter.”

“It is therefore a settled proposition of law that an Agreement to sell does not convey a property from one person to another, either in present or even in future. Agreement to sell is a promise of a future transfer of property ownership which outlines the terms and conditions under which the property will be transferred. An agreement to sell an immovable property is therefore a bilateral contract under which the two parties, i.e. the buyer and the seller, Company Appeal (AT) (Ins.) No.93 of 2022 17 agree to certain terms and conditions, subject to which the property in question would be transferred by the seller to the buyer for a decided sale consideration. It is only after such bilateral obligations are discharged that the execution of the sale deed kicks in and it is this sale deed, which is compulsorily registrable under the Registration Act, 1908, which upon being registered, would transfer the right, title and interest in the property in question on to the purchaser. In the present factual matrix, the agreement to sell was yet to culminate into a registered sale deed and therefore not ripe for transfer of the title of property in question from the Corporate Debtor to the Appellant.”

6.14. Therefore, it is overwhelmingly clear that the property covered under the afore stated agreements of sale in the absence of execution of a Registered Sale Deed continue to remain as the property of the corporate debtor, hence Section 18 of IB Code supra, besides the moratorium granted by this Tribunal, vide order in CP 299/2018 dated 24.06.2022, shall apply to the entire property of the corporate debtor, hence, the submissions of the Ld. Sr. Counsel that, since the Applicants have entered into an “agreement of sale” with the corporate debtor prior to the admission of the corporate debtor into corporate insolvency resolution process, which sale has been permitted by the Financial Creditor, and prior to and post admission of the Corporate Debtor into CIRP the financial creditor has extended the time to deposit the balance amount under the OTS by the Vendor of the Applicants, vide letters dated 20.01.2022 and 28.06.2022, therefore, the RP is bound under law to execute registered sale deeds in favour of the Applicants, by no stretch of imagination be countenanced.

6.15. No doubt, as submitted by the Ld. Sr. Counsel, the letter of the financial creditor dated 28.06.2022 (post admission of the corporate debtor into CIRP and declaration of moratorium) whereby the financial creditor had extended the time for deposit of the balance sale consideration by the corporate debtor by 8 weeks might have given an impression that the “opportunity of obtaining a registered sale deed” by the Applicants upon complying the terms has been kept alive, however, considering the scheme under IB Code, post admission of the corporate debtor into CIRP, we cannot attach any importance/relevance to the said letter which has been addressed to the “Managing Director of the corporate debtor”, which management stood “suspended by fiction of law”, consequent to admission of the Company into CIRP, as indisputably, the subject asset which absolutely belongs to the corporate debtor has been under the control and custody of the interim resolution professional appointed by this Adjudicating Authority, effective from 24.06.2022, who is duty bound to utilise the said property for the benefit of all the stake holders of the corporate debtor for the purpose of CIRP or Liquidation of

the corporate debtor, as the case may be and not for the exclusive benefit of the financial creditor herein.

- 6.16. We pertinently observe herein, that having been aware of the order dated 24.06.2022 whereby the petition filed under section 7 IBC by the financial creditor has been admitted, addressing the letter dated 28.06.2022 to the corporate debtor represented by its suspended management, informing him of “extension of time for payment of the balance sale OTS amount”, is nothing but an irresponsible act on the part of the author of the said letter.
- 6.17. Therefore, in the light of our discussion as above, we hold that the plea of the applicants for execution of the registered sale deed by the resolution professional being unsustainable and untenable under law cannot be held to be a remiss in the performance of duties by the resolution professional, as such the same does not call for our interference.
- 6.18. Now, coming to the rulings relied by the Ld. Sr. Counsel for the applicants, having carefully perused the same, we found that the factual as well as the legal basis of the present application being

entirely different from what has been narrated in the rulings relied on by the Applicants, besides the legal position as regards the “necessary and proper parties” in so far the same relates to the proceedings under section 7 of IB Code, being what has been explained, supra, we are of the firm view that the following rulings, are not applicable to the facts of this case.

- (1) Alok Kaushik v. Mrs. Bhuvaneshwari Ramanathan and others, In Civil Appeal No 4065 of 2020, pg 349 para 7,11,18,19,20 (pg 354 of the annexure- I)
- (2) In Mohinder Singh Gill & anr. Vs. Respondent: the Chief Election Commissioner, New delhi & ors, AIR 1978 SC 851, pg 23 para 43,44,45 (pg 23 of the annexure-I)
- (3) In A.R Antulay v. R.S. Nayak, AIR 1988 SC 1531, and another respondents, pg 57 para 108 (pg 57 of the annexure I).
- (4) In Canara Bank v. V.K. Awasthy, AIR 2005 SC 2090 pg 5 para 8,9,10,11,14 (pg 156 of the annexure-I).
- (5) In Sahara India (FIRM), Lucknow v. Commissioner of Income tax, Central and another, (2008) 14 SCC 151, pg 161 para 16 (pg 177 of the annexure-I)
- (6) In Automotive Tyre Manufacturers Association v. Designated Authority and others, (2011) 2 SCC 258, pg 262, Para 65,77,80,81 (pg 189 of the annexure- I) .
- (7) In Canara Bank and others v. Debasis Das and others, (2003) 4 SCC 557. pg 570, para 13,14,15 (pg 299 of the annexure- I)
- (8) In Sri Umesh Kumar IPS v. The State of Andhra Pradesh, WP No. 27062 of 2011, pg 58,59, para 71,72 (pg 103 of the annexure III)
- (9) In S.J.S Business Enterprises (P) Ltd. v. State of Bihar, (2004) 7 SCC 166, pg 173, para 13 (pg 40 of the annexure-III submitted) . In Bhriguram De v. State of West Bengal, 2018 SCC Online Cal 16913, pg 605, para 22,23,24 (pg 6 of the annexure-III) .

Date of Order: 01.08;2023

- (10) In A.K. Kraipak v. Union of India, (1969) 2 SCC 262, pg 268 para 13,14,17,20,22 (pg no 279 of annexure I).
- (11) In Rani Kusum v. United States Kanchan Devi & Ors, (2005) 6 SCC 705, pg 709 for 13,14,15 (Pg No. 47 of the Annexure-II).
- (12) The Hon'ble High court of Andhra Pradesh in P. Venkataramana v. District Collector, ..., 2003 SCC OnLine AP 921, pg 11 para 26,27,28,33 (pg no 41 of the Annexure-II).
- (13) In RBI v. Peerless General Finance & Invest..., (1987) 1 SCC 424, Pg 450 para 33 (pg no 27 of the Annexure II).
- (14) Bengal Immunity Co. Ltd. v. State of Bihar..., (1955) 2 SCR 603, pg para 23 (pg no 93 of the Annexure-II)
- (16) In S. Gopal Reddy v. State of A.P., (1996) 4 SCC 596, pg 607 para 12 (pg no 70 of the Annexure-II) .
- (17) In Jt. Registrar of Co. Societies v. T.A. KUTTAPPAN ..., (2000) 6 SCC 127, pg 131 para 7 (pg no 56 of the Annexure-II)
- (18) In Chief justice of Andhra Pradesh and ors v. L.V.A Dixitulu and ors..., (1979) 2 SCC 34, pg 53 para 67 (pg no 269 of the annexure- II)
- (19) In Indian Bank v. Satyam Fibres (India) (P) Ltd., (1996) 5 SCC 550, pg 562 para 22,23 (pg no 21 of the Annexure-III)

7. Therefore, in the light of our discussion above, the IA deserves to be dismissed. Accordingly, the IA is dismissed. No costs.

SD/-

CHARAN SINGH)
Member (Technical)

SD/-

(DR.N.VENKATA RAMAKRISHNA BADARINATH)
Member (Judicial)

Binnu