SL.No.5

NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II

Video Conference

CORAM: HON'BLE VENKATA RAMAKRISHNA BADARINATH NANDULA–MEMBER JUDICIAL HON'BLE DR.BINOD KUMAR SINHA-MEMBER TECHNICAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH, HELD ON 25.10.2021 AT 11:30 AM THROUGH VIDEO CONFERENCE

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/265/2021
NAME OF THE COMPANY	Shri P. Surender Reddy & Shivani Alloys Casting Ltd
NAME OF THE PETITIONER(S)	State Bank of India
NAME OF THE RESPONDENT(S)	Shri P. Surender Reddy & Shivani Alloys Casting Ltd
UNDER SECTION	95 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

ORDER

Learned Counsels for Applicant /Financial Creditor/State Bank of India are present physically.

This is a petition filed under Section 95 of Insolvency & Bankruptcy Code, 2016 (IBC) by Financial Creditor. Heard submissions made by the Learned Counsels for the Financial Creditor and perused the application. Financial Creditor has proposed the name of Mr. Kasi Srinivas, having Registration No. IBBI/IPA-003/IP-N00237/2019-2020/12840 as RP. Accordingly, Mr. Kasi Srinivas is hereby appointed as RP in this matter. The RP is directed to submit his report under Section 99 of IBC within 10 days.

Interim moratorium commences from the date of filing of the Petition under Section 96 (1) (a) of I&B Code, 2016. Legal actions are governed under Section 96 (1) (b) of IBC, which reads as under:-

"Section 96 (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 been stayed; and

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

Petitioner is directed to issue notice to the Respondent and file proof of the same by way of an Affidavit.

Matter stands adjourned to 23.11.2021.

MEMBER (T) **MEMBER(J)**

Syamala