

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
21-02-2024 AT 10:30 AM**

**CP(IB) No.69/7/HDB/2022
and
IA(IBC) 436/2024, IA (IBC) 560 & 595/2022 in
CP(IB) No.69/7/HDB/2022
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

M/s. JC Flowers Asset Reconstruction Pvt Ltd

...Financial Creditor

VS

GVK Transportation Pvt Ltd

...Corporate Debtor

C O R A M:-

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

ORDER

CP(IB) No.69/7/HDB/2022

Learned Counsel Ms Meghana, for Financial Creditor and Learned Counsel Ms Siva Praneetha Sriramula, for Corporate Debtor present physically. Matter passed over.

Matter called again.

It is found from the daily order sheets that Counsels for both sides were heard on 06.07.2023 and thereafter at the request of Counsels of both the sides, time was granted for filing written submissions, as a last chance and posted the matter to 24.07.2023.

On 24.07.2023, while once again at their request, giving liberty to both sides to file written submissions, if not filed already, the above company petition was adjourned to 10.08.2023 for orders.

CP(IB) No.69/7/HDB/2022
and
IA(IBC) 436/2024, IA (IBC) 560 & 595/2022 in
CP(IB) No.69/7/HDB/2022
DOO: 21.02.2024

M/s. JC Flowers Asset Reconstruction Pvt Ltd VS GVK Transportation Pvt Ltd

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However, on 10.08.2023, the company petition was reopened as clarification regarding the implementation of the order in IA 594/2022, was required. Subsequently, the Financial Creditor had cured the defect of not carrying out amendment.

Thereafter, once again this CP, along with other IAs i.e. 651/2022, 598/2022, 595/2022 and 560/2022 came up for hearing on 24.01.2024, where upon, the Ld. Counsel on record for the Corporate Debtor submitted that her office has given up the vakalat for the Corporate Debtor and memo to that effect has been e-filed. Hence, the matter was adjourned to the next day i.e. 25.01.2024.

On 25.01.2024, Ld. Counsel Ms. Siva Praneetha Sriramula filed vakalat for the Corporate Debtor and requested for time to make submissions. At her request, the matter was adjourned to 09.02.2024 along with other IAs.

On 09.02.2024, once again at the request of the Ld. Counsel Ms. Siva Praneetha Sriramula for the Corporate Debtor, the matter has been adjourned to 21.02.2024. However, in the proceedings dated 25.01.2024 and 09.02.2024, the daily order as regards to main CP No. 69/7/HDB/2022 was inadvertently omitted.

Meanwhile, the Corporate Debtor also filed IA No. **436/2024** praying to receive some documents. Therefore, in the above backdrop, the following order is passed today.

- (a) **IA No 651/2022:** Orders already reserved.
- (b) **IA 598/2022:** Order in this will be passed after passing order in IA No 651/2022.
- (c) **IA No 595/2022:** Orders in this IA will be passed along with the main company petition.
- (d) **IA No 560/2022:** Orders in this IA will be passed at the time of passing order in the Company Petition.

CP(IB) No.69/7/HDB/2022
and
IA(IBC) 436/2024, IA (IBC) 560 & 595/2022 in
CP(IB) No.69/7/HDB/2022
DOO: 21.02.2024

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- (e) **IA No 436/2024** is to bring on record additional documents filed by the applicant. Since these documents relate to the proceedings in OA No 12/2023, which OA was filed by the Indian Bank and two others against the Corporate Debtor herein and others before DRT, Hyderabad subsequent to filing of this Company Petition, these documents are received however by giving liberty to the respondent/Financial Creditor to file comments/additional pleadings not exceeding two pages only in respect of these documents within two days from date of this order. Accordingly, this **IA is allowed and disposed of.**
- (f) Since we have extensively heard the learned counsels for both sides in the company petition and written submissions from the Petitioner's side is already received, **Orders in CP and in IA No. 595/2022, IA No. 560/2022, IA No. 651/2022, are reserved.**

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MEMBER (T)

SD/-
MEMBER (J)

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