

**THE HIGH COURT FOR THE STATE OF TELANGANA
AT HYDERABAD**

WEDNESDAY, THE SIXTEENTH DAY OF JULY
TWO THOUSAND AND TWENTY FIVE

:PRESENT:

THE HONOURABLE JUSTICE MOUSHUMI BHATTACHARYA

AND

THE HONOURABLE JUSTICE B.R.MADHUSUDHAN RAO

IA No. 2 OF 2025

IN

WP NO: 20535 OF 2025

Between:

Mr. Ravi Surapaneni, S/o Late. Dr. S.R.R.L Swamy, Occ. Managing Director of M/s Ravi Electronics Private Limited (Suspended Director) R/o. 301, 8-2-686/7/4, NBT Nagar Road No.12, Banjara Hills, Hyderabad - 500034

...Petitioner

(Petitioner in WP 20535 OF 2025
on the file of High Court)

AND

1. The Debts Recovery Appellate Tribunal, Kolkata, Rep by its Registrar, 7th Floor, 9 Old Post Office Street, Kolkata - 700 001
2. The Debts Recovery Tribunal - I, Rep by its Presiding Officer/Registrar 3rd Floor Triveni Complex, Abids, Hyderabad
3. National Company Law Tribunal, Hyderabad Bench I Represented by its Registrar Office at Corporate Bhawan BandlagudaTattiannaram Village Hayatnagar Mandal Rangareddy District Hyderabad 500 068
4. M/s Pegasus Assets Reconstruction Private Limited, Rep. By its Vice President and Authorised Signatory, V. Ganesan S/o V. Venkatraman, Age. 69 years, R/o 55-56 5th Floor, Free Press House, Nariman Point, Mumbai - 400021
5. M/s Ravi Electronics Pvt. Ltd, Plot No. F-1/A, IDA, Kukatpally, Hyderabad - 500054 Rep by Its Liquidator, Ms. Kalpana. G R/o Flat No.1209, 11th Floor, Vasavi MPM Grand, YellareddyGuda Road, Ameerpet, Hyderabad-500073
6. Ms. Kalpana G. Liquidator of M/s. Ravi Electronics Private Limited, IP Registration No. IBBI/IPA-001/IP-P00756/2017-2018/11288 R/o. Flat No. 1209, 11th Floor, Vasavi MPM Grand, YellareddyGuda Road, Ameerpet, Hyderabad-500073

7. M/s Instruments Techniques Pvt Ltd, B-2 Co-op, Industrial Estate, Balanager, Hyderabad - 500037 Rep. By its Aurtherised signatory, Mr. Ravi Surapaneni

...Respondents
(Respondents in-do-)

Petition under Section 151 CPC praying that in the circumstances stated in the affidavit filed in support of the petition, the High Court may be pleased to Stay all further proceedings pursuant to Order dated 16.08.2038 passed in O.A No.72 of 2018 by DRT-1,Hyderabad, the subsequent issuance of Recovery Certificate (R.C. No. 636/2018) dated 24.02018 including, but not limited to the proceedings under The Insolvency and Bankruptcy Code, 2016 before Respondent No. 3 and E-Auction Notice dated 11.06.2025 issued by the 6th Respondent, pending disposal of WP No. 0535 of 2025, on the file of the High Court.

The petition coming on for hearing, upon perusing the Petition and the affidavit filed in support thereof and upon hearing the arguments of Sri Avinash Desai, Advocate representing Sri SATHVIK MAKUNUR, Advocate for the Petitioner.

The Court made the following

ORDER:

The Writ Petition arises out of an order passed by the Debts Recovery Appellate Tribunal (DRAT), Kolkata, on 29.04.2025 setting aside the docket order passed by the DRT-I on 20.11.2024. After setting aside the said order, the DRAT directed remand of the matter to the DRT for deciding the matter afresh.

The Court is informed that the petitioner/one of the guarantors of the loan, tried to obtain appropriate orders from the National Company Law Tribunal (NCLT), but was unable to do so. Matters precipitated by a e-auction Notice published by a Liquidator (the respondent No.6) on 11.06.2025 fixing 17.07.2025, which is tomorrow, for auction of the properties which formed the subject matter of the proceedings before the DRT-I. The petitioner/guarantor had approached the DRT-I in which the order dated 20.11.2024 was passed.

We are satisfied, *prima facie*, that the impugned order passed by the DRAT merits consideration.

Since the e-auction is due to be held tomorrow, there shall be stay of all further proceedings, including of the e-auction Notice dated 11.06.2025, pursuant to the initial *ex parte* order dated 16.08.2018 passed in O.A.No.72 of 2018, until the respondents present their respective cases or until further orders, whichever is later.

SD/- B REKHA RANI
ASSISTANT REGISTRAR

//TRUE COPY//


SECTION OFFICER

To,

1. The Registrar, Debts Recovery Appellate Tribunal, Kolkata, 7th Floor, 9 Old Post Office Street, Kolkata - 700 001
2. The Presiding Officer/Registrar, Debts Recovery Tribunal - I, 3rd Floor Triveni Complex, Abids, Hyderabad.
3. The Registrar, National Company Law Tribunal, Hyderabad Bench I, Office at Corporate Bhawan Bandlaguda Tattiannaram Village Hayatnagar Mandal Rangareddy District Hyderabad 500 068.
4. V. Ganesan S/o V. Venkatraman, Vice President and Authorised Signatory, M/s Pegasus Assets Reconstruction Private Limited, R/o 55-56 5th Floor, Free Press House, Nariman Point, Mumbai - 400021
5. Ms. Kalpana. G, Liquidator, M/s Ravi Electronics Pvt. Ltd, Plot No. F-1/A, IDA, Kukatpally, Hyderabad - 500054 R/o Flat No.1209, 11th Floor, Vasavi MPM Grand, YellareddyGuda Road, Ameerpet, Hyderabad-500073
6. Ms. Kalpana G. Liquidator of M/s. Ravi Electronics Private Limited, IP Registration No. IBBI/IPA-001/IP-P00756/2017-2018/11288 R/o. Flat No. 1209, 11th Floor, Vasavi MPM Grand, YellareddyGuda Road, Ameerpet, Hyderabad-500073
7. Mr. Ravi Surapaneni, Aauthorised signatory, M/s Instruments Techniques Pvt Ltd, B-2 Co-op, Industrial Estate, Balanager, Hyderabad - 500037.
(for 1 to 7 By RPAD)
8. One CC to SRI SATHVIK MAKUNUR, Advocate [OPUC]
9. One spare copy

HIGH COURT

MB,J

&

BRMR,J

DATED:16.07.2025

LIST ON 04.08.2025

✓
ORDER

I.A.No.2 of 2025

IN

WP.No.20535 of 2025

STAY

