

S.No.5

**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
IA(IBC) 1989/2023 in CP(IB) No. 189/9/HDB/2021**

u/s. 9 of IBC, 2016

IN THE MATTER OF:

Arvensis Energy Private Limited

...Operational Creditor

VS

Lakshmi Transcon Private Limited

...Corporate Debtor

C O R A M:-

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

O R D E R

IA(IBC) 1989/2023

Learned Counsel Smt Mano Ranjani, for Resolution Professional and Mr. Venkat Narsinga Rao, Monitoring Agent/Resolution Professional present through Video Conference.

Matter passed over for orders. compliance not reported. Learned counsel submitted that no payment has been made, this application may be allowed. Perused the record. Admittedly the SRA has not complied the terms and conditions as to payment, despite availing extension of time. On 16.02.2024, Learned Counsel Smt. JVL Bharathi present and submitted that she has been instructed by the SRA that substantial payment of the amount due under the approved resolution plan will be made today by the SRA and sought a pass over. On 16.02.2024 matter was passed over till 3:00 PM with a direction

to the SRA to report the payment made in terms and the under taken given during the call work with necessary proof, lest appropriate order will be passed in this application, but, no representation for SRA, compliance not reported and the case was posted for orders on 20/02/2024.

Today there is no representation for SRA. However, the monitoring agent submitted one of the financial creditor has ported receipt of payment of Rupees One Crore.

In view of the same, the financial creditors are directed to be present on the next hearing date and explain why they did not inform the Tribunal about the payment by Corporate Debtor during pendency of application for liquidation. Call on 29.02.2024.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)