

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

Special Bench (Video Conference)

CORAM: HON'BLE DR. VENKATA RAMAKRISHNA BADARINATH NANDULA,—MEMBER (J)
CORAM: HON'BLE VEERA BRAHMA RAO AREKAPUDI,—MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 21.06.2022 AT 02:30 PM THROUGH VIDEO CONFERENCE

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/196/2022
NAME OF THE COMPANY	
NAME OF THE PETITIONER(S)	Stressed Assets Stabilisation Fund
NAME OF THE RESPONDENT(S)	Shashi Aggarwal
UNDER SECTION	95 of IBC

ORDER

Mr. Dishit Bhattacharjee, Learned Counsel for Petitioner appeared in person.

This is a petition filed under Section 95 of Insolvency & Bankruptcy Code, 2016 (IBC) by Financial Creditor. Heard submissions made by the Learned Counsel for Financial Creditor and perused the application. Financial Creditor has proposed the name of Mr. Kurapati Singarayya Chowdary, having Registration No. IBBI/IPA-003/IP-N000149/2017-2018/11728, email: kurapatichowdary55@gmail.com as RP. His AFA is valid upto 23.11.2022. Accordingly, Mr. Kurapati Singarayya Chowdary 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 11.07.2022.



Syamala



MEMBER (J)