

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1**  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
**02-05-2023 AT 10:30 AM**

**IA (IBC) 526/2021, IA (IBC) 363/2022, IA (IBC) 33,96, 231/2020,  
IA (IBC) 480, 620/2021, IA(IBC) 559, 738/2023, IA (IBC) 1205/2022 &  
Inv.P(IBC)/25/2023 in CP(IB)No.41/7/HDB/2017**  
u/s. 7 of IBC, 2016

**IN THE MATTER OF:**

Canara Bank

...Financial Creditor

**VS**

Deccan Chronicle Holdings 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**

**INV.P(IBC)/25/2023**

Counsel for the Petitioner present. Call on 23.05.2023.

**IA 738/2023**

This is an application filed by Successful Resolution Applicant (SRA) challenging the attachment order against some of the properties covered by the resolution plan, by the ED and for other reliefs. We have heard Senior Counsel Mr. Geroge Saha for Mr. Rishabh Benerjee. During the course of preliminary submissions Mr. Mayur Mundra, Ld. Counsel representing the Resolution Professional has stated that

description of the applicant in the cause title, as well as in the Petition is objectionable, in as much as the Corporate Debtor can only be represented by the Resolution Professional, but not by the SRA. This objection is taken note by the Ld. Senior Counsel and stated that suitable amendments will be made to the application and a neat copy of the same will be filed within 10 days. Hence, we grant leave to make necessary amendments by following the procedure. Meanwhile let notice be issued to all the Respondents, which shall be taken up by the Petitioner within 3 days from today through Speed post/Registered post and also through e-mail. Objections if any by the Respondents shall be filed by 19.05.2023. Let the matter be listed on 23.05.2023 for counters.

### **IA 1205/2022**

This application being for extension of bank guarantee by the SRA which is going to lapse by 01.06.2023, Mr. Mayur Mundra has invited attention to the order of this Tribunal dated 27.02.2023 and prayed for an order directing extension of Bank Guarantee by the Respondent / Successful Resolution Applicant.

On 27.02.2023 the following order was passed:-

*“”Ld. Counsel for the Successful Resolution Applicant submitted that the Performance Bank Guarantee furnished along with the Resolution Plan by the successful Resolution Applicant is being renewed before 01.03.2023. The undertaking of the Ld. Counsel is recorded.*

*In the light of the undertaking, further directions in this regard are not required.*

However, Mr. Rishab Banarjee, Ld. Counsel for Successful Resolution Applicant today has not given any undertaking in this regard. Therefore, considering the facts and circumstances, we hereby direct the Successful Resolution Applicant, to renew the Performance Bank Guarantee furnished along with the Resolution Plan before 01.06.2023 by six months effective from 01.06.2023. Let the IA be listed on 23.05.2023.

### **IA 559/2023**

This is an application filed by Resolution Professional seeking for implementation of the plan by SRA. Reply filed by SRA. At this stage Ld. Counsel Mr. Mayur Mundra representing the Resolution Professional/Petitioner states that barring SRA no relief is sought against the other Respondents. As such, they are only proforma parties. Since the counter by the contesting Respondent is filed. For hearing, call on 23.05.2023.

### **IA 620/2021**

For liquidation, call on 23.05.2023 for hearing.

### **IA 480/2021**

Both side counsels present. Ld. Counsel Mr. Rishabh Benerjee submits that this Petition has become infructuous. Let a memo filed by the Counsel to that effect before next hearing date. Upon filing the memo this petition will be disposed as infructuous.

### **IA 231/2020**

Both side counsels present. At request, 10 days'time for settlement granted. Matter is adjourned to 23.05.2023.

**IA 96/2020**

Both side counsels present. At request, 10 days'time for settlement granted. Matter is adjourned to 23.05.2023.

**IA 33/2020**

Post filing of this application. A memo has been filed dated 31.12.2022 reporting that the claims are settled as indicated in the memo. The memo also contains no due affidavits from all the 14 workmen. Ld. Counsel Mr. Bhupesh representing the applicant states that he requires time to confirm the settlement. We grant ten days to confirm the settlement. After confirmation call on 23.05.2023.

**IA 363/2022**

No representation for the Petitioner. Ld. Counsel representing the Respondent Resolution Professional present and reported ready and hence we adjourn the matter to 23.05.2023 for hearing finally.

**IA 526/2021**

For orders, call on 23.05.2023.

**IA 148/2022**

It is represented by the Ld. Counsel for the Resolution Professional that this matter is supposed to have been listed today, but not listed. If that be so, let it be listed on 23.05.2023.

Later on it is found that the IA is already dismissed on 31.03.2023.

Sd/-

**MEMBER (T)**

Sd/-

**MEMBER (J)**