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**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH**

**PRESENT: HON'BLE SHRI RATAKONDA MURALI- MEMBER JUDICIAL
HON'BLE SHRI NARENDER KUMAR BHOLA- MEMBER TECHNICAL**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 19.12.2019 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IANo.1161/2019 CP(IB)No.675/7/HDB/2018
NAME OF THE COMPANY	KSK Energy Ventures Ltd
NAME OF THE PETITIONER(S)	IFCI LTD
NAME OF THE RESPONDENT(S)	KSK Energy Ventures Ltd
UNDER SECTION	7 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature

Sl.No.20

IFCI Ltd. vs. KSK Energy Ventures Ltd.

CP(IB) No.675/7/HDB/2018

ORDER

Counsel for Applicant is present.

IA 1161/2019 is taken up for hearing. This application is filed on behalf of Resolution Professional representing Corporate Debtor.


During the hearing, Counsel for Applicant requested to pass Interim Order to restrain Respondents 2 to 10 from invoking the Bank Guarantees referred at page nos. 28 to 31 of the application.

Counsel contended Bank Guarantees are given for the benefit of first respondent company which was earlier subsidiary of Applicant Company. Counsel also contended first respondent is also undergoing CIRP. Counsel contended pending service of notice on the respondents, Interim Order for temporary period is to be granted against invoking Bank Guarantee by Respondent nos. 2 to 10. Pending further hearing on the application and service of notice an Interim Order is passed restraining respondent nos. 2 to 10 from invoking the Bank Guarantees referred to in page nos. 28 to 31 of the application till 24.12.2019 provided Bank Guarantees were not already invoked by Respondent nos. 2 to 10 before the date of this order.

Counsel for Applicant to serve notice of application on Respondents 2 to 10 and file proof of service by 24.12.2019.

List the IA on 24.12.2019.


Member (T)


Member (J)

Syamala