

**IN THE NATIONAL COMPANY LAW TRIBUNAL HYDERABAD
BENCH AT HYDERABAD**

CA No.171 of 2017

In

CP (IB) No.150/9/HDB/2017
Under Rule 11 of NCLT Rules,
2016 R/w 19(2) & (3) of IBC, 2016

In the matter of:

M/s Ind-Bharat Power (Madras) Ltd,
Having its Registered Office at
Plot No.30A, Road No.1
Film Nagar, Jubilee Hills,
Hyderabad -500 033.

Telangana

Rep. by its Interim Resolution Professional
Mr.Kranthi Kumar Kedari

**CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL**

...Applicant/Respondent/IRP

Versus

1. M/s Rohan Varma Constructions Private Limited
Having its Registered Office at
D.No.6-3-347/17/8, Plot No.8
Dwarakapuri Colony, Punjagutta
Hyderabad-500 082
Telangana ...Respondent No.1/Petitioner/Operational Creditor
2. M/s Power Grid Corporation of India Limited
(A Government of India Enterprise)
"Saudamini", Plot No.2
Sector-29, Gurgaon-122 001
Haryana
Rep.by its Chairman & Managing Director
....Respondent No.2/Proposed Respondent No.2
3. M/s Axis Bank Limited
Credit Management Centre, Hyderabad
H.No.8-2-293/82/J-III/19, Plot No.19-III
Jubilee Hills, Hyderabad-500 034
Rep by its Branch Manager
... Respondent No.3/Proposed Respondent No.3

Date of Order: 22.09.2017



CORAM:

Hon'ble Mr.Rajeswara Rao Vittanala, Member (Judicial)

Hon'ble Mr.Ravikumar Duraisamy, Member (Technical)

Parties/Counsels Present:

For the IRP : Mr.Kranthi Kumar Kedari, IRP

For the Respondent No.1 : Mrs.Sri Preeti Duggirala, Advocate

For the Respondents No.2&3 : Mr. Nitish Bandary & Mr. P. Vikram, Advocates

Per: Rajeswara Rao Vittanala, Member (Judicial)

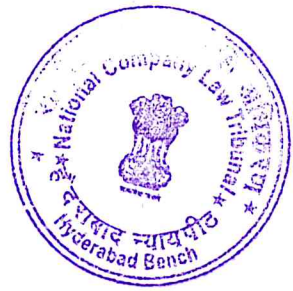
ORDER

1. The present Company Application bearing CA No.171 of 2017 is filed by Mr. Kranthi Kumar Kedari, IRP, appointed by this Tribunal, under rule 11 of NCLT Rules, 2016 R/w Section 9 (2) & (3) of Insolvency and Bankruptcy Code, 2016 by seeking the following:

- a) Implead the Respondents/ Proposed Respondent Nos. 2 & 3 herein as Respondent No.2 (i.e., Power Grid Corporation of India Limited & Respondent No.3 (Axis Bank Ltd) in the present company Application.
- b) And pass such other further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.

2. Heard, Mr.Kranthi Kumar Kedari, IRP, Mrs.Sri Preeti Duggirala, learned counsel for the respondent No.1/petitioner and Mr. Nitish Bandary along with P.Vikram, learned counsels for the Respondent Nos.2&3.

3. Mr.Kranthi Kumar Kedari, IRP, filed a memo dated 22.09.2017 by stating that during the pendency of the present CA, he has received claims from Axis Bank on 08.09.2017 along with documents and necessary proofs that Axis Bank has made payment of Rs.44,00,00,000/- to the Power Grid



Corporation of India Limited. Hence, he wanted to withdraw CA Nos.170, 171 of 2017.

4. In view of the above facts and circumstances of the case, the IRP is permitted to withdraw CA No.171 of 2017. Accordingly the CA disposed of as withdrawn.



Sd/-
RAVIKUMAR DURAISAMY
MEMBER (TECHNICAL)

Sd/-
RAJESWARA RAO VITTANALA
MEMBER (JUDICIAL)

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OF THE ORIGINAL

[Signature]
Dy. Regr./Asst. Regr/Court Officer/
National Company Law Tribunal, Hyderabad Bench

प्रमाणित प्रति
CERTIFIED TRUE COPY

केस संख्या
CASE NUMBER... *CA No. 171 of 2017 IN CP(B) 1*
निर्णय का तारीख
DATE OF JUDGEMENT... *18/9/2017*
प्रति तैयार किया गया तारीख
COPY MADE READY ON... *25.9.2017*
17.10.2017