

NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH

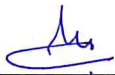
PRESENT: HON'BLE SHRI RAJESWARA RAO VITTANALA – MEMBER (JUDICIAL)

PRESENT: HON'BLE SHRI RAVIKUMAR DURAISAMY – MEMBER (TECHNICAL)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 07.12.2017 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	CA No. 190 &210 of 2017 in CP(IB)/41/7/HDB/2017
NAME OF THE COMPANY	Deccan Chronicle Holdings Limited
NAME OF THE PETITIONER(S)	Canara Bank
NAME OF THE RESPONDENT(S)	Deccan Chronicle Holdings Limited
UNDER SECTION	7 of IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
S. Chidambaram for applicants Nagayam for 7	PCS	9849056652	

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
T. Nagender for Canara Bank		9849147487	T. Nag.
KKRB	IRP	9829269020	KR

Deepak Bhattacharyee Advocate
for Petitioner (Canara Bank)

Sl.No.34

CA No.190 of 2017

CA No 210 of 2017

In CP(IB) No.41/7/HDB/2017

In the matter of

Canara Bank Vs. DCHL

Date of order: 07.12.2017

ORDER

1. Heard Shri S. Chidambaram, Learned PCS for the Applicant in CA 190/2017, Shri K.K. Rao, Learned IRP, Shri Deepak Bhattacharjee, Learned Senior Counsel and Shri T. Nagender, Learned Counsel for the Petitioner (Canara Bank) in CA 210/2017.
2. CA No.190/2017 is filed under Section 60 (5) of the IBC, 2016 is filed by Shri S.Chidambaram, Learned PCS on behalf of M/s Nagarjuna Travels and Hotels Limited (Applicant herein). The CA was listed for admission and heard on 16.11.2017 and at the request of one of the Counsels, the case stands posted to 07.12.2017. Accordingly, the case is listed today for hearing. When the case was taken up for hearing, Mr. S.Chidambaram, Learned PCS was not ready to argue the case.
3. It has come to our notice by verifying the web-site of NCLAT, it is found that M/s Nagarjuna Travels and Hotels Limited has challenged the said docket order dated 16.11.2017 vide Company Appeal (AT) (Insolvency) No.301/2017. The Hon'ble NCLAT has passed order dated 05.12.2017. The operative portion of the order is as follows:-

"Having heard the learned counsel for the appellant, we find that the present appeal is frivolous and the case is likely to be listed on 7th December, 2017. For the said reason, we dismiss the appeal with cost of Rupees One Lakh be paid in favour of Kotak Mahindra Bank by Shri E. Venkatram Reddy, Director, who filed the appeal on behalf of the Corporate Debtor without any authority.

Further, Mr. S.Chidambaram, Learned PCS did not inform us about filing of the said appeal and order passed by the Hon'ble NCLAT. Therefore, we wanted to hear the CA on 11.12.2017.

4. CA No. 210/2017 is filed by Canara Bank without quoting any provisions by inter-alia seeking to replace the existing IRP with that of one Mr T.S.N. Raja, as Resolution Professional. Canara Bank (Financial Creditor) has only recommended the name of Mr. K.K. Rao, as IRP while filing IBC case under Section 7 of IBC. Shri Deepak Bhattacharjee, Learned Senior Counsel for the Applicant in this CA has inter-alia submitted that since the CoC have already decided to change the IRP, the Adjudicating Authority has no other go, except to accept the appointment of new RP and there is no necessity to give any reasons for seeking such a relief.
5. Shri K.K. Rao, IRP who is present today has deposed Canara Bank (the Applicant/ Petitioner) is going contrary to law and also Principles of Natural Justice and submits that several Officers are involved and interested to change the IRP and nominate another person, for the reasons best known to them. He submits that he would file additional affidavit incorporating all the officials, who are instrumental in violating the orders of this Tribunal and Principles of Natural Justice.
6. In view of the above facts and circumstances, post CA Nos. 190 of 2017 and 210 of 2017 in CP (IB) 41/7/HDB/2017, immediately below admission on 11/12/2017.



Member (T)



Member (J)