

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD

IA (IBC) 631/2024

IN

CP (IB) NO. 252/2021

IN THE MATTER OF SAI BHASKAR IRONS LIMITED

IN THE MATTER OF:

DR. K. V. SRINIVAS

(LIQUIDATOR OF SAI BHASKAR IRONS LIMITED)

...APPLICANT/RESOLUTION PROFESSIONAL

VERSUS

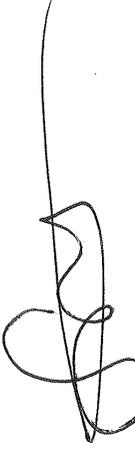
MR. RATNAGIRI BABU MADALA & ORS.

...RESPONDENTS

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THROUGH



NARESH KUMAR SANGAM  
AMIR BAVANI

ADVOCATES FOR RESPONDENT NO. 2 & 1

H. NO. 12-10-586/3/A,  
MEDIBHAVI, SEETHAPHALMANDI,  
SECUNDERABAD - 500061

PLACE: HYDERABAD

DATE: 27.06.2024

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD  
IA (IBC) 631/2024  
IN  
CP (IB) NO. 252/2021  
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...RESPONDENTS

**DELAY CONDONATION MEMO BY RESPONDENT NO. 2 & 1**

May it please this Hon'ble Tribunal,

It is humbly submitted that the captioned application was listed on 29.05.2024, wherein this Hon'ble Tribunal directed to file amended cause title to Applicant and meanwhile, counter to be filed by the Respondents within next two weeks.

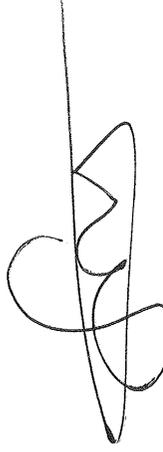
It is submitted that 2 weeks' time to file the counter from the date of order expired on 12.06.2024. It is further submitted that the counter has been e-filed on 27.06.2024. It is humbly submitted that, the delay caused in filing the counter is neither intentional nor wilful, but was due to unavoidable circumstances which is owing to the demise in family of contesting Respondent. Therefore, the instant memo is being filed, seeking condonation of delay of 15 days in physical filing the counter in the captioned application.

Therefore, it is humbly submitted that the instant memo may be taken on record and that the delay of 15 days in filing of the counter may kindly be condoned and thereby, the L.d. Registry may be directed to accept the physical filing.

Hence, this memo.

DATE: 27.06.2024

PLACE: HYDERABAD



COUNSEL FOR RESPONDENT NO. 2 & 1



SL. No.12

NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH  
COURT HALL NO: II

Hearing Through: VC and Physical (Hybrid) Mode

CORAM: DR. VENKATA RAMAKRISHNA BADARINATH NANDULA– HON'BLE MEMBER (J)  
CORAM: SHRI. SANJAY PURI, - HON'BLE MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
HYDERABAD BENCH, HELD ON 29.05.2024 After Court –I Hearing

TRANSFER PETITION NO.	IA (IBC)/1094/2024 IA (IBC)/1809/2023
COMPANY PETITION/APPLICATION NO.	IA (IBC)/631/2024 IA (IBC)/632/2024 IA (IBC)/630/2024 in Company Petition IB/252/2021
NAME OF THE COMPANY	Sai Bhaskar Irons Ltd
NAME OF THE PETITIONER(S)	Steel Exchange India Ltd
NAME OF THE RESPONDENT(S)	Sai Bhaskar Irons Ltd
UNDER SECTION	9 of IBC

**ORDER**

**IA (IBC)/1094/2024**

**Present:** Ld. Counsel Dr. KV Srinivas for the Applicant/Liquidator.

This application has been filed seeking permission for fixing Reserve Price of Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs Only) for the sale of Corporate Debtor as a going concern. For the reasons specified in the application, the application is allowed. Delay in complying with the timelines specified under Schedule I 1 (1A) of IBBI (Liquidation Process) Regulations is condoned. The application is allowed.

**IA (IBC)/1809/2023**

**Present:** Ld. Counsel Dr. KV Srinivas for the Applicant/Liquidator.

Ld. Counsel Mr. Naresh Kumar Sangam for the Respondent.

Amended cause title has been filed. It is submitted by the Ld. Counsel on record for R3 that R3 passed away and intimation to that effect has been given to the RP.  
**Matter is adjourned to 16.07.2024.**



**IA (IBC)/631/2024 IA (IBC)/632/2024 IA (IBC)/630/2024**

**Present:** Ld. Counsel Dr. KV Srinivas for the Applicant/Liquidator.

Ld. Counsel Mr. Amir Bavani and Mr. Naresh Kumar Sangam for the Respondent Nos.1 and 2.

None appeared for R4 and R5.

Ld. Counsel Mr. Amir Bavani for R1 to R3 appears and states that he filed Vakalath for R1 and R2. So far as, R3 is concerned it is reported that he has expired. The Liquidator is directed to file amended cause title amending the list of Respondents. In the meantime, counter may be filed by R1 and R2 within next 2 weeks and rejoinder if any within another 2 weeks thereafter. **Matter is adjourned to 16.07.2024.**

**Sd/-**

**MEMBER (T)**

**Sd/-**

**MEMBER (J)**

BEFORE THE HON'BLE NATIONAL COMPANY  
LAW TRIBUNAL  
HYDERABAD BENCH, HYDERABAD

IA (IBC) 631/2024  
IN  
CP (IB) NO. 252/2021

IN THE MATTER OF SAI BHASKAR IRONS  
LIMITED

IN THE MATTER OF

Dr. K.V. Srinivas  
Liquidator of Sai Bhaskar Irons Limited  
...Applicant/Resolution Professional

Versus

Mr. Ratnagiri Babu Madala & Ors.

...Respondents

DELAY CONDONATION MEMO BY  
RESPONDENT NO.2 Q-1

Proof of Service:

Sl. No. of Applicant	Service Mode	Date of Service
NA	NA	NA

Next date of hearing: 16.07.2024

Whether matter posted for orders: NA

Date of disposal: NA

FILED ON: 27.06.2024

FILED BY:

NARESH KUMAR SANGAM  
AMIR BAVANI  
ADVOCATES FOR RESPONDENT NO.2 Q-1  
H. NO. 12-10-586/3/A,  
MEDIBHAVI, SEETHAPHALMANDI,  
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E: [sangamnaresh@gmail.com](mailto:sangamnaresh@gmail.com)