

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

**Company Appeal (AT) (Insolvency) No. 205 of 2020 &
I.A. No. 1454 of 2020**

IN THE MATTER OF:

Kodeboyina Srinivas Krishna

...Appellant

Versus

PVM Innvensys Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Rakesh Kumar and Mr. K. Srinivasan, Advocates.

For Respondents: Mr. A. Nagaraj Kumar, Advocate.

O R D E R

(Through Virtual Mode)

25.06.2020: Shri Nagaraj Kumar, Advocate representing Respondent No. 1 submits that due to lockdown restriction reply affidavit could not be filed. At his request, time is extended by two weeks. Rejoinder, if any, may be filed within one week thereof. Notice on Respondent No. 2 has not been served. Fresh notice may be issued on him.

Appellant has filed an Interlocutory Application No. 1454 of 2020 praying for allowing the Corporate Debtor to pursue for the tenders, mentioned in Annexure B and C of the I.A., in coordination of the Interim Resolution Professional. It is submitted that the Corporate Debtor intends to participate in the tendering process in connection with its business operations for which the last date is fixed on 30th June, 2020. Notice thereof is given to Respondent No. 1 in open court. Learned

counsel for the Appellant may provide a copy of the I.A. to learned counsel for Respondent No. 1 during the course of the day. After hearing learned counsel for the parties and taking into account the fact that the tendering process is closing on 30th June, 2020, we consider it appropriate to allow the Corporate Debtor to participate in tendering process under the supervision of the Interim Resolution Professional. I.A. No. 1454 of 2020 is accordingly disposed of.

List the appeal 'for admission (after notice)' on **21st July, 2020**.

[Justice Bansi Lal Bhat]
Acting Chairperson

[V. P. Singh]
Member (Technical)

[Alok Srivastava]
Member (Technical)

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