

IN THE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH
(Through Hybrid Mode)

Item No.4
IA (IBC)/154/2026 in
CP (IB)/57/7/AMR/2024
(CP Admitted on 20.01.2026)

IN THE MATTER OF:

M/s. Global Enterprise and Anr. ... Petitioners / Financial Creditors

Versus

Suvarnabhoomi Infra Developers Pvt Ltd
... Respondent / Corporate Debtor

Under Section: 7, 60(5) of IBC, 2016
Rule: 11 of NCLT Rules, 2016

Order delivered on 17.07.2026

CORAM:

SHRI KISHORE VEMULAPALLI, HON'BLE MEMBER (JUDICIAL)
SHRI UMESH KUMAR SHUKLA, HON'BLE MEMBER (TECHNICAL)

PRESENT:

In CP

For the Financial Creditors	:	
For the Corporate Debtor	:	
Resolution Professional	:	Mr. K.J. Vinod.

In IA (IBC)/154/2026

For the Applicant	:	Mr. Rohan Rajasekharan, Adv.
For the Respondent	:	

ORDER

IA (IBC)/154/2026:

During the hearing dated 01.06.2026, it is noted that the Registry was directed to issue notice to the Respondents (Axis Bank and Deputy Commissioner of Income Tax). Further, the Counsel for the Applicant was also permitted to take out personal notice on the Respondents, and upon receipt of the notice, one week time was granted to the Respondents to file their counter.

During the hearing dated 24.06.2026, it was noted that pursuant to the order dated 01.06.2026, the Registry had issued notices to the Respondents. However, the notice sent to the Respondent No.1/ Axis Bank was returned and the notice sent to the Respondent No.2/ Income Tax Department was delivered. Considering the above, the Registry was directed to issue a fresh notice to the Axis Bank. The Counsel for the Applicant submitted that in response to the email received from the Income Tax Department seeking copy of the application, he has sent the copy of the application by email. Therefore, the Income Tax Department was granted two weeks' time to file its reply.

Pursuant to the order dated 24.06.2026, the Registry issued notice to the Axis Bank, which is stated to be delivered on 10.07.2026. However, today it is observed that both the Respondents have not appeared either through their Counsel or in person. Today, the RP submitted that in view of non-filing of reply by the Respondents, he is not able to go forward in conducting the CIRP proceedings of the Corporate Debtor.

Considering the above, it is noted that there are serious laches on the part of the concerned authorities of the Axis Bank and the Income Tax Department. Therefore, we consider it appropriate to issue notice to the Managing Director & Chief Executive Officer of the Axis Bank and Principal Chief Commissioner of Income Tax, Andhra Pradesh & Telangana to appear through video conferencing before this Adjudicating Authority on the next date of hearing, either by themselves/ through their authorised officer.

The Registry is directed to forward a copy of this order forthwith to the Managing Director & Chief Executive Officer of the Axis Bank and Principal Chief Commissioner of Income Tax, Andhra Pradesh & Telangana today by RPAD/ Speed Post and e-mail and place on record the proof of service thereto.

List the matter on 31.07.2026 for further consideration.

Sd/-
(UMESH KUMAR SHUKLA)
MEMBER (TECHNICAL)

Sd/-
(KISHORE VEMULAPALLI)
MEMBER (JUDICIAL)