

**THE HON'BLE SRI JUSTICE C.V. NAGARJUNA REDDY**

**COMPANY APPLICATION No.1039 of 2014**

**in**

**COMPANY PETITION No.35 of 1985**

**-**  
**Dated: 20.08.2014**

**Between:**

International Asset Reconstruction Company Pvt. Ltd.  
Rep. by its Authorized Officer Aruna Mannath.

.. Applicant

and

M/s. A.P. Carbides Limited (in liquidation),  
Rep. by its Official Liquidator,  
High Court of Andhra Pradesh, Hyderabad,  
and others.

..Respondents

**Counsel for the applicant:** Mr. R. Rajendra Prasad

**Counsel for respondent No.1:** Mr. M. Anil Kumar

The Court made the following:

**ORDER:**

This application is filed for permitting the applicant to be substituted in place of Standard Chartered Bank in all proceedings connected with Company Petition No.35 of 1985.

The applicant has pleaded that the debt owed to non-applicant No.5-Standard Chartered Bank has been assigned to it and that, therefore, it has succeeded to non-applicant No.5 with regard to the debt relating to C.P.No.35 of 1985.

Mr. M. Anil Kumar, learned counsel for the Official Liquidator, stated that a report has been filed by the Deputy Official Liquidator in the Registry today and that he has no objection for substitution of the applicant in place of Standard Chartered Bank.

Inasmuch as the debt is stated to have been assigned in favour of the applicant by non-applicant No.5 and in view of no objection from the Official Liquidator, the applicant is substituted in place of non-applicant No.5-Standard Chartered Bank in all proceedings connected with Company Petition No.35 of 1985.

The application is accordingly ordered.

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20<sup>th</sup> August, 2014  
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**C.V.NAGARJUNA REDDY, J**