

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-119
IB-910(ND)/2020

IN THE MATTER OF:

Avon Ispat & Power Limited

Vs.

Hema Engineering Industries Ltd.

....OPERATIONAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 9 IBC code 2016

Order delivered on 17.12.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC : -

For the Respondent/CD :

For the Intervener :

ORDER

The Counsels for both the sides are present. The Counsel for the Corporate Debtor submitted that he has the instructions from his client that in case the other side is agreeable, then Rs.3.5 crores will be paid in two instalments, one ending January, 2021 and other ending Feb, 2021, as full and final Settlement between the parties.

The Counsel for the Corporate Debtor, as a matter of preparation for settlement, may file an affidavit to this effect on the next date of hearing.

The Counsel for the Operational Creditor prayed for time to seek instructions from his client.

List on 18.1.2021.

- Sol -

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

- Sol -

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Surjit