

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH, GUWAHATI

Dy No.3(033) of 2018

Under Section 7 of the Insolvency & Bankruptcy Code, 2016 read with Rule 4 of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016.

In the matter of:

Punjab National Bank : ...Financial Creditor

-Versus-

M/s. Shree Sanyeeji Ispat Ltd : ...Corporate Debtor

Order delivered on 5th September, 2018

Coram:

Present: Hon'ble Mr. Justice P.K. Saikia, Member (J)

For the applicant/Financial Creditor : Mr. Adarsh Dhanuka, Advocate

For the Non-applicant/Corporate Debtor : Mr. Kaushik Goswami, Advocate
Mr. Arinjoy Sandilya, Advocate
Ms. Mayuri Kakoti, Advocate

ORDER

Mr. A. Dhanuka, learned counsel for the financial creditor is present. Mr. S. Dey, Manager (Law) Punjab National Bank, Guwahati Circle Office is also present in person. Mr. K. Goswami, Mr. A. Sandilya and Ms. M. Kakoti are present representing the corporate debtor.

2. Referring to the Photo Scan Copy of the letter dated 03.09.2018 from the financial creditor addressed to the corporate debtor, it has been submitted by Mr. Sandilya that their One Time Settlement (OTS) offered by the corporate debtor has been approved by the Financial Creditor and therefore, the proceeding may be disposed of on the basis of the letter aforementioned.

3. In that connection, I have also heard the counsel appearing for the corporate debtor as well as the Bank official who pray for a small accommodation to get further information from the competent authority in the Punjab National Bank.

4. On hearing both the parties, matter is order to be listed on 17th September, 2018.

Sd/-

Adjudicating Authority
National Company Law Tribunal
Guwahati Bench, Guwahati