

SPECIAL BENCH

(IB)-597(PB)/2017

IN THE MATTER OF:

Oriental Bank of CommercePetitioner
v.
M/s. Sonear Industries Ltd. & Anr.Respondents

SECTION : UNDER SECTION 7 of the IBC, 2016

Order delivered on 19.04.2018

Coram:

**Dr. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**Sh. S. K. MOHAPATRA,
HON'BLE MEMBER (TECHNICAL)**

PRESENTS

For the Petitioner(s): Mr. Vipin Jai, Advocate
For the Respondent(s) : Mr. Ashutosh Shandilya, Adv.

ORDER

Ld. Counsel for the applicant states that the OTS proposal received from the corporate debtor has been rejected and accordingly the corporate debtor has been informed. Ld. Counsel for the corporate debtor states that as per the instructions from the corporate debtor, the corporate debtor propose to file a revised proposal to the bank. Last opportunity is given for sending the revised proposal. We are giving an opportunity to respondent to make necessary endeavour and is made clear that if no settlement is arrived at before the adjourned date, the matter shall be heard on merit.

List the matter on 09th May, 2018.

Sd/-

**(S. K. MOHAPATRA)
MEMBER (TECHNICAL)**

Sd/-

**(Dr. Deepti Mukesh)
MEMBER (JUDICIAL)**