NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

CORAM : PRESENT : SHRI BHASKARA PANTULA MOHAN, MEMBER (J)

SHRI V. NALLASENAPATHY, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **06.08.2018**

NAME OF THE PARTIES: Raysons Sand-Chem Pvt. Ltd.
v/s.
Birla Precision Technologies Ltd.

SECTION 8 OF INSOLVENCY AND BANKRUPTCY CODE 2016

Order

22. C.P.(IB)- 461 (MB)/2018

Counsel for both sides present. Counsel for the Respondent agrees to pay the entire principal amount and in that Rs.25 lac as upfront payment and balance in 18 equal instalments whereas Counsel for the Applicant is demanding 50% of the principal amount and the balance amount in the form of postdated cheques with duration of 12 months. Time granted for the parties to arrive at an amicable settlement and in the event Counsel for the Respondent does not settle the matter with the Applicant, the matter shall be decided on merits. In the event there is no amicable settlement, the Respondent shall serve the Rejoinder well before the date of hearing.

Accordingly, list this matter on 13.08.2018.

SD/-
V. NALLASENAPATHY
Member (Technical)

SD/-
BHASKARA PANTULA MOHAN
Member (Judicial)

/NU/