

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

14

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 13/7/2018

PRESENT: SHRI K. ANANTHA PADMANABHA SWAMY, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER (TECHNICAL)

APPLICATION NUMBER :
PETITION NUMBER : CP/162/(IB)/2018
NAME OF THE PETITIONER(S) : SPP POLYPACK PVT LTD
NAME OF THE RESPONDENT(S) : VETRIVEL EXPLOSIVES PVT LTD
UNDER SECTION : 9 RULE 6

S.No. NAME (IN CAPITAL) DESIGNATION SIGNATURE
REPRESENTATION BY WHOM

1-	<i>P. Srinidharan</i> Dominic S. Srinidharan	<i>Counsel for Operational Creditor</i>	<i>[Signature]</i>
2	MUNIASAMY. R	MANAGER. PURCHASE VETRIVEL EXPLOSIVES PVT. LTD.	<i>[Signature]</i>

ORDER

Counsel for operational creditor present and stated that the terms of settlement submitted by the respondent is not acceptable to them. Purchase Manager of the respondent company present and stated that they had talks with the Owner of the operational creditor regarding the talks for settlement and the respondent was ready to pay an amount of Rs.1,42,00,000 in 20 instalments. Counsel for petitioner stated that the proposal is not acceptable to them. A final opportunity is granted to the respondent to file counter and to make submissions on the next date of hearing in case the settlement talks fail. Put up on 30.07.2018.

-sd-
(S VIJAYARAGHAVAN)
Member (Technical)

-sd-
(K ANANTHA PADMANABHA SWAMY)
Member (Judicial)