

DIVISION BENCH

O-109

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/56(KB)2019

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.
2. Hon'ble Member(T), Shri Harish Chander Suri**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 16th July, 2021, 10:30
A.M**

Name of the Company	STATE BANK OF INDIA Vs. SIMPLEX PROJECTS LTD		
Under Section	IBC under Sec 7		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Appearance (via video conference)

For the Financial Creditor

Mr. Joy Saha, Senior Advocate
Ms. Suhani Dwivedi, Advocate
Mr. Deepanjan Dutta Roy, Advocate

For Corporate Debtor

Mr. Ratnanko Banerji, Senior Advocate
Mr. Shaunak Mitra, Advocate
Ms. Rusha Mitra, Advocate

ORDER

Mr. Joy Saha, Ld. Senior Counsel along with Ms. Suhani Dwivedi and Mr. Deepanjan Dutta Roy, Ld. Counsel for the Financial Creditor present.

In the order dated 05.04.2021 some corrections are necessitated. Para 2 of that order shall be substituted as follows:-

“List this matter on 19.04.2021 for reporting settlement. In the meantime, the Corporate Debtor has communicated acceptance of the Bank terms vide letter dated 25.03.2021 which is taken on record. Settlement agreement shall become part of record”

Terms of One Time Settlement of which the Corporate Debtor was obligated to make outstanding payments within a period of three months, that period expired in June 2021. Thereafter, some communication has taken place with the Bank. An email dated 17.06.2021 from the bank addressed to the Corporate Debtor has been placed for consideration in terms of which the Bank had clearly stated that the company shall make payment of the due amount as per the compromise terms within the next ten days, failing which, the Bank will treat the OTS as cancel and take such legal steps as warranted to recover the dues.

Mr. Ratnanko Banerjee, Ld. Senior Counsel submits that some payments were made. Payment of Rs. 11.25 Crore was made on 28.06.2021 which has been accepted by the Bank. Mr. Joy Saha, Ld. Senior Counsel appearing for the Financial Creditor submits that now the Corporate Debtor is obligated to make the full payment on or before 31.07.2021. In these circumstances, Mr. Joy Saha requests that matter be posted for consideration on any dated after 31.07.2021. List this matter on 27.08.2021 for admission.

(Harish Chander Suri)
Member (Technical)

(Rajasekhar V.K.)
Member (Judicial)