

NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH

DIARY No.03(033)/2018

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

In the matter of:

Punjab National Bank

-Versus-

M/s. Shree Sanyeeji Ispat Ltd.

... Financial Creditor

... Corporate Debtor

Order delivered on 17-09-2018

Coram:

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

For the Financial Creditor

:

Mr. Adarsh Dhanuka, Advocate

For the Corporate Debtor

:


Mr. Kaushik Goswami, Advocate
Mr. Arinjoy Sandilya, Advocate
Ms. Mayuri Kakoty, Advocate

ORDER

Mr. Adarsh Dhanuka learned counsel is present for the financial creditor. Mr. Kaushik Goswami, Mr. Arinjoy Sandilya and Ms. Mayuri Kakoty, learned counsel are present representing corporate debtor.

2. The learned counsel for the parties have furnished before me a copy of the OTS proposal dated 01-06-2018, containing the terms & conditions for settlement of the dispute herein. It has also been stated that amount to the tune of Rs.3.50 Crores have already been paid by the CD on 03-09-2018 as upfront money and payment of remaining amount would be made by way of monthly instalments, as per the proposal aforementioned.

3. In view of above, the parties have submitted that they have no further issue in this proceeding. The proceeding in hand, stands disposed of accordingly.


(Adjudicating Authority)
National Company Law Tribunal
Guwahati Bench, Guwahati.

Dated, Guwahati, 17th September, 2018

//Deka/17-09-2018//

//Guard File//