

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**

**PRINCIPAL BENCH**

**(IB)-39(PB)/2018**

**IN THE MATTER OF:**

Unit Trust of India & Ors.

.... Applicant/Petitioners

Vs.

Modern Syntex (India) Limited

.... Respondent

**Order under Section 7 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on 13.02.2018**

**Coram:**

**CHIEF JUSTICE (Retd.) M.M.KUMAR**

**Hon'ble President**

**Sh. S.K. Mohapatra,**

**Hon'ble Member (T)**

For the Petitioner/Applicant : Mr. Rajeev K. Panday, Mr. Rajeev M. Roy,  
Mr. P. Srinivasan, Advs.  
For the Respondent : Mr. Milan Singh Negi, Mr. Sarawsh Gupta,  
Advs.

**ORDER**

Learned Counsel for the respondent states that talks for settlement are in progress.

However, reply by respondent shall be filed within 10 days with a copy in advance to the Counsel for the applicant.

Rejoinder, if any, be filed within 5 days thereafter with a copy in advance to the Counsel opposite.

However, it is made clear that pendency of the settlement would not be an excuse for filing of the reply and if the talks for settlement are concluded earlier, an application be filed for withdrawal of the proceedings by the parties.

List for arguments on 5<sup>th</sup> March, 2018.

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**(M.M.KUMAR)  
PRESIDENT**

*sdl-*

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