

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

15 A

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 05/07/2017 AT 10.30 AM

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL

APPLICATION NUMBER

:

PETITION NUMBER

: TCP/438/ (IB)/2017

NAME OF THE PETITIONER(S)

: ISMT LTD

NAME OF THE RESPONDENT(S)

: NAGARJUNA OIL CORPORATION

UNDER SECTION

: 433 (e)(f)

S.No. NAME (IN CAPITAL)

DESIGNATION

SIGNATURE

REPRESENTATION BY WHOM

1. TK BHASKAR
VIKRAM P JAIN
SHWETHA VASUDEVAN

Counsel for
Petitioner



ORDER

Counsel for the Petitioner in TCP/432/(IB)/2017, TCP/433/(IB)/2017, TCP/434/(IB)/2017, TCP/435/(IB)/2017, TCP/436/(IB)/2017, TCP/437/(IB)/2017, TCP/438/(IB)/2017, TCP/439/(IB)/2017, TCP/440/(IB)/2017, TCP/441/(IB)/2017, TCP/442/(IB)/2017, TCP/443/(IB)/2017, TCP/444/(IB)/2017, TCP/445/(IB)/2017, TCP/446/(IB)/2017, TCP/447/(IB)/2017, TCP/448/(IB)/2017, TCP/449/(IB)/2017, TCP/450/(IB)/2017, TCP/451/(IB)/2017, TCP/516/(IB)/2017 and TCP/10/(IB)/2017 present. Counsel for the Corporate Debtor present. In the light of the order passed on 13.06.2017 by this Bench, a common affidavit is filed on behalf of the Corporate Debtor. The gist of the affidavit is that the Corporate Debtor is looking to OTS offer of M/s. Netoil Consortium encompassed a total value of Rs.3815 crore. The entire money could be infused within 30 days from acceptance of the offer by the lenders and other stakeholders. The Corporate Debtor assured that the OTS offer of M/s. Netoil Consortium is likely to be given practical shape within the short period of time. In view of the circumstances and the submissions made on behalf of the Creditors and the Corporate Debtor, we are inclined to enlarge ten days time, with a direction to the Corporate Debtor that he shall file an affidavit confirming the receipt of EMD and also report the efforts made in this direction, failing which the arguments shall be submitted by both the parties. **Put up on 18.07.2017 at 10.30 A.M.**


(S. VIJAYARAGHAVAN)
MEMBER (TECHNICAL)


(CH. MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)