

NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 20/06/2017 AT 02.30 PM

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

APPLICATION NUMBER

: TCP/295/ (IB)/2017

PETITION NUMBER

: BENGAL IRON CORPORATION

NAME OF THE PETITIONER(S)

: EAST COAST CONSTRUCTIONS & INDUSTRIES LTD

NAME OF THE RESPONDENT(S)

: 433 (e)(f)

UNDER SECTION

DESIGNATION

S.No. NAME (IN CAPITAL)

REPRESENTATION BY WHOM

SIGNATURE

1. P. G. RISHKESH

Counsel for Respondent

[Signature]

2. R. L. Joshi

Bengel Iron Corp

[Signature]
25/6

ORDER

Counsel for both the parties present. Counsel for the respondent has brought a Demand Draft No. 042071 dated 19.06.2017 to the tune of Rs.8,48,353/- and the same is handed over to the Counsel for the Petitioner. The said amount is stated to be the principal amount as outstanding debt. However, the Counsel for the Petitioner submitted that in view of the peculiar facts and circumstances of the case, the Corporate Debtor has to pay the interest for which he is ready to provide concession. The Counsel for the Corporate Debtor submitted that they are ready to pay a lumpsum amount as Rs.75,000/- as interest on the principal amount stated. The Counsel for the Petitioner agreed for the same, the amount shall be sent to the petitioner's office at Kolkota by way of Demand Draft, before 21.07.2017. Therefore, Counsel for the Corporate Debtor is directed to file an Affidavit as to the schedule for payment of interest as agreed upon, within a week's time. Put up on 21.07.2017 at 10.30 A.M.

[Signature]
(S. VIJAYARAGHAVAN)
Member (Technical)

[Signature]
(Ch. Md. Sharief Tariq)
Member (Judicial)