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NATIONAL COMPANY LAW TRIBUNAL
SINGLE BENCH
CHENNAI

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 22/01/2018 AT 10.30 AM

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

APPLICATION NUMBER : CA/73/IB/17
PETITION NUMBER : CP/664/ (IB)/CB/2017
NAME OF THE PETITIONER(S) : NEYCER INDIA LTD
NAME OF THE RESPONDENT(S) : BANK OF INDIA LTD
UNDER SECTION : 11

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

1. S. SATHIYANARAYANAN Counsel for Respondent

2. RAN RASAGOPALAN
JIN LEGAL Counsel for Petitioner

ORDER

Counsel for both the parties present. Counsel for Bank of India has filed a reply, a copy of which has been given to the other side. The Counsel for Applicant prayed for time to file the Rejoinder.

Counsel for the Applicant prayed to grant an Injunction against the recovery of Rs.50,000/- per day, which is being made by the bank. In this regard, the Applicant is directed to make a representation with detailed rationale before the bank for recovery of a lesser amount, if the recovery of Rs.50,000/- per day is causing hardship. The counsel for Respondent is directed to provide the details about the balance outstanding debt yet to be paid by the Applicant to the bank in order to facilitate one time settlement. Put up on **12.02.2018 at 10.30 AM.**

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(CH. MOHD SHARIEF TARIQ)
MEMBER (JUDICIAL)