

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 111

IA(I.B.C)/742(CH)2024

And

CP (IB) No. 112/Chd/Pb/2020

IN THE MATTER OF:

MG Polyplast Industries Pvt. Ltd.

...Petitioner-Operational Creditor

Versus

Jindal Bhuildsys Ltd.

...Respondent-Corporate Debtor

Under Section: 9, 60(5), IBC 2016

Order delivered on 23.07.2024

CORAM:

**SHRI. ASHISH VERMA,
HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,
HON'BLE MEMBER (J)**

PRESENT:

**For the Petitioner in main CP : Mr. Sanyam Jain, Advocate.
and respondent in IA No.
742/2024**

**For the Respondent in main : Mr. R. S. Randhawa, Advocate.
case and applicant in IA No.
742/2024**

ORDER

IA(I.B.C)/742(CH)2024

This application has been filed under Section 60(5) of the IBC, 2016 r/w Rule 11 of National Company Law Tribunal Rules, 2016 for dismissing the petition bearing CP (IB) No. 112/Chd/Pb/2020 in view of the settlement offer given by the corporate debtor to the operational creditor by paying the full and final principal amount (Annexure A-2). It is stated by learned counsel for the petitioner that his client has not received the principal amount of the draft. It is seen that the original demand draft bearing No. 8319000007510009999916 dated 15.02.2024 for a sum of Rs.8,27,507/- is appended as Annexure A-2 with the petition. Learned counsel for the
July 23, 2024
Mukta

petitioner is directed to come present on the next date of hearing to collect this draft personally or through his authorised representative or through his client. List on 30.07.2024 in the supplementary list.

CP (IB) No. 112/Chd/Pb/2020

List on 30.07.2024 in the supplementary list.

Sd/-
(ASHISH VERMA)
HON'BLE MEMBER (T)

Sd/-
(HARNAM SINGH THAKUR)
HON'BLE MEMBER (J)