

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

Item No. 611
IB-204/ND/2021

IN THE MATTER OF:
Union Bank Of India

...PETITIONER

Vs.

M/s. Supertech Ltd.

...RESPONDENT

Section

Under Section 7 of IBC

**Order delivered on 17.03.2022
(Virtual Hearing)**

Coram:

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

For the Financial Creditor/Applicant :Mr.Alok Kumar, Mr. Manan Gambhir, Mr. Nikhil Malhotra and Ms. Garima Soni, Advocates.
For the Respondent/Corporate Debtor :Mr. Alok Dhir, Ms. Varsha Banerjee & Mr. Kanishk Khetan, Advocates.

ORDER

Learned counsel for the Financial Creditor is present and learned counsel for the Corporate Debtor is also present. Counsel for the Corporate Debtor has submitted that the One Time Settlement proposal submitted by the Corporate Debtor has not been accepted by Union Bank of India. Therefore, the counsel for Supertech has admitted the debt and default. The above said proposal was rejected on 03.03.2022.

We have heard the arguments advanced by the counsel for the Financial Creditor. Order in this matter is **reserved**.


— Sel —

**(Rahul Bhatnagar)
Member (T)**


— Sel —

**(P.S.N Prasad)
Member (J)**

(Anjula)