

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
NEW DELHI COURT III (SPECIAL BENCH)**

Item No. 302
IB-191(ND)/2024

IN THE MATTER OF:

INDIAN OVERSEAS BANK

.....APPLICANT/PETITIONER

Vs

M/S VARAHI DIAMONDS AND FINANCE LIMITED

.....RESPONDENT

SECTION

U/s 7 of IBC, 2016

Order delivered on 09.05.2024

CORAM:

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Sagar Agarwal, Ms. Anjali Jain, Ms. Swati Sood,
Mr. Sanyam Mehdiratta, Ms. Payal Golimar Advs.

For the Respondent :

HYBRID HEARING (PHYSICAL & VC)
ORDER

Learned Counsel appears for the Applicant. Learned Counsel appearing for the Respondent seeks time to file Vakalatnama. Two days time granted.

It is submitted by the Learned Counsel appearing for both the parties that OTS proposal has been submitted by the Respondent to the Applicant which is under consideration and therefore, seek an adjournment. The Respondent is directed to file reply affidavit within one week. The Respondent undertakes to file an affidavit with respect to the OTS proposal with relevant documents before the next date of hearing.

List the matter on **29.05.2024**.

Sd/-

(RAHUL BHATNAGAR)
MEMBER (TECHNICAL)

Sd/-

(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)