

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI  
COURT-III

Item No.-110  
IB-900(ND)/2020

IN THE MATTER OF:

P.R rolling Mills Pvt Ltd

Vs.

Hema Engineering Industries Ltd

....OPERATIONAL CREDITOR

. CORPORATE DEBTOR

SECTION

U/s 9 IBC code 2016

Order delivered on 06.11.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

: Ms. Niveditya R Sarda, Mr. Rachit Sharma, Advocates

For the Respondent/CD

: Mr. Vikas Dutta, Mr. Siddharth Silwal, Mr. Ujjwal Nagaich,  
Advocates

For the Intervener

:

ORDER

Counsels for both sides are present. It is brought to the notice that a suggestion for Settlement has been given by the Corporate Debtor, which *prima-facie* is not acceptable to the Applicant. However, looking to the efforts being made for Settlement by the Corporate Debtor, it is deemed fit to direct the applicant to give counter offer, if any. The Corporate Debtor is directed to show flexibility to arrive at a settlement. It is further noted that if the parties have difficulty in making communication, then the Counsels may take the responsibility to discuss the terms of settlement on behalf of the parties.

Based on the above, the matter stands adjourned.

List on 18.11.2020.

- Sol -

(NARENDER KUMAR BHOLA)  
MEMBER (TECHNICAL)

- Sol -

(CH. MOHD. SHARIEF TARIQ)  
MEMBER (JUDICIAL)

Surjit