

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 15

C.P. (IB)/42(MB)2024

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **15.07.2024**

NAME OF THE PARTIES: **MDB CHEMICALS (INDIA) PRIVATE LIMITED V/s CATASYNTH SPECIALITY CHEMICALS PRIVATE LIMITED**

Section 9 of the Insolvency and Bankruptcy Code, 2016

ORDER

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- 1) Mr. Aman Kacheria, Ld. Counsel for the Operational Creditor and Mr. Ashish Pyasi, Ld. Counsel for the Corporate Debtor are present.
- 2) Ld. Counsel for the Corporate Debtor placed on record Demand Draft for Rs. 89,82,009/- and is ready to handover the same to the Counsel for the Operational Creditor. However, Counsel for the Operational Creditor, on instructions, objects that this Demand Draft is not coming from the coffers of Corporate Debtor but from the third Party, thus, they are not accepting the said Demand Draft.
- 3) It is observed that this Demand Draft shall discharge the Principal Obligations, if accepted by the Operational Creditor.

4) Heard Ld. Counsel for the Parties. Parties shall be at liberty to file and place on record written notes of arguments, within a period of one week from today.

5) Stand over to 30.07.2024, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare