

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 16

C.P. (IB)/1026(MB)2023

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 18.06.2024

**NAME OF THE PARTIES: PUNJAB NATIONAL BANK
INTERNATIONAL LIMITED V/s FUTURE
BRANDS LIMITED**

Under Sec 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

1. Mr. Mithilesh Kumar Pandey is for the Petitioner is present and Mr. Shyam Kapadia for the Respondent is also present.
2. Ld. Counsel for the Financial Creditor draws our attention towards the order dt. 14.05.2024, on which date, his presence was not recorded. It is stated that in fact he was present for hearing on 14.05.2024. In that view of the matter, presence of the Counsel for the Financial Creditor is recorded on the earlier date also (i.e. on 14.05.2024) and the order dated 14.05.2024 stands modified to this extent.
3. Ld. Counsel for the Corporate Debtor submits that the settlement talks are going on between the Parties and talks are at an advanced stage. There is a

possibility of between the Parties; thus, prays for an adjournment in the present matter. Ld. Counsel for the Petitioner is present and he has no objection, if the matter gets adjourned.

4. Accordingly, stand over to **22.07.2024**, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Neeraj