

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **01.07.2024** THROUGH VIDEO CONFERENCE

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

Application No :
Petition No : CP(IB)/183(CHE)/2023
Name of Petitioner : IDBI Trusteeship Services Ltd
& Vs
Name of Respondent : Akshaya Pvt Ltd
Section : Sec 7 Rule 4 of IBC, 2016

ORDER

Present: Ms. Arva Merchant, Ld. Counsel for Petitioner.
Mr. Sandeep Kumar Ambalavanan, Ld. Counsel for Respondent.

A Memo has been filed on behalf of the Petitioner vide SR. No. 3270 dated 01.07.2024 attaching the settlement proposal by the Respondent and mail.

It is stated that the Petitioner has received the proposal dated 28.06.2024 from the Respondent on 29.06.2024 for full and final settlement of the all the outstanding amounts under the debenture trust deed dated 16.04.2019 in respect of non-convertible debentures issued by Respondent in favour of Axis RERA Opportunities Fund-I. The Petitioner has sent a response on 29.04.2024 that the settlement proposal is under consideration and requested a copy of Board Resolution.

Ld. Counsel submits that the settlement proposal is under active consideration.

Four weeks' time is sought and granted to take decision and to come out with final settlement.

List the petition for hearing on **09.08.2024**, for reporting settlement, if any / hearing.

-sd-
[VENKATARAMAN SUBRAMANIAM]
MEMBER (TECHNICAL)

-sd-
[SANJIV JAIN]
MEMBER (JUDICIAL)