

**IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH**  
***(through Hybrid Mode)***  
**COURT-I**

Item No. 5

CP(IB) No. 108/Chd/Pb /2019

**IN THE MATTER OF:**

Corporation Bank

...Petitioner/ Financial Creditor

Vs.

Jindal Specialty Textile Ltd.

...Respondent/ Corporate Debtor

**Under Section:** 7, IBC 2016

**Order delivered on 29.04.2024**

**CORAM:**

**SH. L. N. GUPTA**  
**HON'BLE MEMBER (T)**

**SH. HARNAM SINGH THAKUR**  
**HON'BLE MEMBER (J)**

**PRESENT:**

For the Petitioner : Mr. Yashpal Gupta, Advocate

For the Respondent : Mr. Aalok Jagga, Advocate  
Mr. APS Madaan, Advocate

For the Intervener in IA : Mr. Manish Jain, Advocate  
No. 846/2023 (Already Ms. Divya Sharma, Advocate  
reserved)

**ORDER**

Written submissions have been filed by Mr. Aalok Jagga, Advocate for the Respondent vide Diary No. 513/9 dated 16.04.2024. The same are taken on record.

It is stated by learned counsel for the petitioner bank that the reply now filed is exactly the same as was filed earlier which was not traceable and the same is now available on DMS also. Learned counsel for the petitioner does not want to file updated rejoinder, however, he prays that earlier rejoinder filed by him may be considered.

It is submitted by learned counsel for the respondent/ corporate debtor that part payment of Rs. 4 crores approx., as per the settlement agreement, has already been made and he has requested the Bank for extension of time for payment of remaining amount of OTS but the same was not considered for which a writ petition has been filed before the Hon'ble High Court. However, he confirmed that there is no stay granted by the Hon'ble High Court, thus order are reserved.

Heard the parties in detail. **Order reserved.**

Learned counsels for the parties are directed to file additional relevant judgments, if any, within one week.

-sd-  
**(L. N. GUPTA)**  
**MEMBER (T)**

-sd-  
**(HARNAM SINGH THAKUR)**  
**MEMBER (J)**

SM