

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

**Item 7
CP(IB) No. 142/Chd/Pb/2021
Under Section 9, IBC 2016**

In the matter of:-

Radha Madhav Investments Pvt. Ltd. ...Petitioner/Operational Creditor

Versus

Vardhman Polytex Ltd. ...Respondent/Corporate Debtor

Present through Video Conferencing:

Ms. Apoorva Panday, proxy counsel for Mr. Anand Verma, Advocate for the petitioner.

Mr. Anand Chhibbar, Senior Advocate with Mr. Aditya Madani and Mr. Vaibhav Sahni, Advocates for the respondent.

It is stated by the learned counsel for the corporate-debtor that demand draft bearing No.618315 dated 22.09.2022 in the sum of Rs.13,00,000/- is ready and remaining payments will be made by handing over several post-dated cheques, details whereof is as under:-

Installments	Demand Draft/Cheque	Date	Amount
1	DD No. 618315	27-09-2022	1300000
2	Cheque No.474447	27-10-2022	1200000
3	Cheque No. 474448	27-11-2022	1200000
4	Cheque No. 474449	27-12-2022	1200000
5	Cheque No. 474450	27-01-2023	1200000
6	Cheque No. 474451	27-02-2023	1200000
7	Cheque No. 474452	27-03-2023	1266293
		Total	8566293

However, it is stated by learned proxy counsel for the petitioner that respondent may be directed to make the payment through demand draft only

instead of post-dated cheques. The learned senior counsel for the respondent-corporate debtor is directed to take the instructions from respondent-corporate debtor before the next date of hearing.

It is stated by learned proxy counsel for the petitioner that she will seek instructions from the petitioner regarding acceptance of the said amounts within one week and if the amount not acceptable then the learned counsel for the respondent-corporate debtor is directed to file reply at least one week before the next date of hearing with copy advance to the counsel opposite and rejoinder thereto, if any, be filed at least two weeks before the next date of hearing.

Matter be listed on 08.12.2022.

Sd/-
(Subrata Kumar Dash)
Member (Technical)

Sd/-
(Harnam Singh Thakur)
Member (Judicial)

September, 27, 2022
SD