

**IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH BENCH**

**COURT No.1**

*(through hybrid mode)*

**ITEM No. 114**

**CP (IB) No. 132/Chd/Chd/2023**

**IN THE MATTER OF:-**

IDBI Bank Ltd.

...Petitioner

Versus

Cheema Spintex Ltd.

...Respondent

**Under Section: 95, IBC 2016**

**Order delivered on 22.04.2024**

**CORAM:**

**SH. L. N. GUPTA  
MEMBER (TECHNICAL)**

**SH. HARNAM SINGH THAKUR  
MEMBER (JUDICIAL)**

**PRESENT:**

For the Petitioner : Mr. Anand Chhibbar, Senior Advocate with Mr. Harsh Garg and Mr. Pulkit Goyal, Advocates

For the Respondent : Mr. Vishav Bharti Gupta, Advocate

**ORDER**

Sh. Hardyal Singh Cheema-MD of Cheema Spintex Limited appeared in-person and made his statement that they are making an offer to settle the amount with the applicant-Bank, whereas the applicant-Bank stated that the earlier OTS proposal was already rejected vide letter dated 20.04.2024.

Short written submissions have been filed by Id. Counsel for the petitioner vide Diary No.010154/4 dated 16.04.2024. The same is taken on record. It is stated by Id. Counsel for the respondent- Mr. Vishav Bharti Gupta, that he is not feeling well and he will file hard copy of the reply during the course of day. Id. Counsels for the parties are directed to file short written submissions, if any, within three days with a copy in advance

to the counsel opposite. It is made clear that no further opportunity will be granted and let the matter be listed for arguments on 30.04.2024, in the supplementary list.

Sd/-  
**(L. N. GUPTA)**  
**MEMBER (TECHNICAL)**  
Tanvi

Sd/-  
**(HARNAM SINGH THAKUR)**  
**MEMBER (JUDICIAL)**