

**THE NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH**

**Item 25**

**CP(IB) No. 416/Chd/Hry/2019**

**Under Section 9, IBC 2016**

**In the matter of:-**

J M Chemical Co.

...Petitioner/ Operational Creditor

Vs.

O-Chem Sealers Pvt. Ltd.

...Respondent/ Corporate Debtor

**Present:** Mr. Neeraj Kumar Gupta, Advocate for petitioner/ operational creditor.  
Mr. P.K. Rohilla, Advocate for the respondent/ corporate debtor.

It is stated by learned counsel for the respondent/ corporate debtor that he has made part payment of Rs. 4 lakhs vide Demand Draft bearing DD No. 859366 dated 14.03.2023 to the petitioner/ operational creditor. It is stated by learned counsel for the petitioner/ operational creditor that he would seek instructions for accepting this part payment otherwise, earlier also similar promises were made by the respondent/ corporate debtor. In the circumstances, learned counsel for the respondent/ corporate debtor is directed to settle the matter finally with the petitioner/ operational creditor as this case pertains to year 2019 and file the settlement agreement, if any, failing which arguments will be heard. List the matter on 26.04.2023.

-sd-

**(Subrata Kumar Dash)  
Member (Technical)**

March 15, 2023  
SM

-sd-

**(Harnam Singh Thakur)  
Member (Judicial)**