

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No204
CP(IB)/98(AHM)2021

Proceedings under Section 7 IBC

IN THE MATTER OF:

State Bank Of India

V/s

Essar Power Gujarat Ltd

.....Applicant

.....Respondent

Order delivered on ..06/12/2022

Coram:

Dr.Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Navin Pahwa, Sr. Adv. a/w. Ms. Aishwarya Reddy, Adv.
For Gupta Law Associates
For the Respondent : Mr. Raheel Patel, Adv. a/w. Mr. Aalay Shah, Adv.
For Gandhi Law Associate

ORDER

Learned Sr. Counsel Mr. Pahwa for the applicant Bank states that as recorded in the order dated 30.09.2022 the tranche of payment was received on 22.11.2022. The settlement is progressing, and the corporate debtor is complying with the terms of settlement with respect to the payment. Learned Sr. Counsel further states that the meeting of the higher officials of the Bank is going to be conducted in a very short near future affecting the fate of this application, and requests to adjourn the matter.

We give a last chance to the Bank, either to proceed with the matter or to apply for withdrawal, subject to the decision taken by the higher officers. As a last chance, matter is adjourned for the response of the Bank with respect to admission or withdrawal of this application. It is made very clear that number of time indulgence is shown the corporate debtor is also cooperating, hence, the Bank needs to take final decision about this application.

At the request of Learned Sr. Counsel Mr. Pahwa to list this matter after the Christmas vacation, list on 04.01.2023.

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AJAI DAS MEHROTRA
MEMBER (TECHNICAL)

DR. DEEPTI MUKESH
MEMBER (JUDICIAL)