

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 13

C.P. (IB)/268(MB)2023

CORAM:

**SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **16.04.2024**

NAME OF THE PARTIES: **PUNJAB NATIONAL BANK
INTERANTIONAL LIMITED V/s
STEADFAST SHIPPING PVT. LTD**

Section 7 of the Insolvency and Bankruptcy Code, 2016

ORDER

C.P. (IB)/268(MB)2023

- 1) None present for the Financial Creditor, when the matter is called out. Ms. Smita Durve, Ld. Counsel for the Corporate Debtor is present.
- 2) Ld. Counsel for the Corporate Debtor submits that they have given revised proposal of One Time Settlement amount to the Bank and the Bank is still considering the same; however, none is present on behalf of the Bank to confirm the above said submissions of the Counsel for the Corporate Debtor.

- 3) In that view of the matter, Financial Creditor is directed to take instructions from the Bank and apprise the Bench on the next date of hearing whether to proceed further in the matter or otherwise.
- 4) In the interest of justice, stand over to 03.06.2024, for further consideration and hearing.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Vedant Kedare