

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 16

C.P. (IB)/3460(MB)2019

CORAM:

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **14.11.2022**

NAME OF THE PARTIES: - **Kalpesh J Shah**
V/s
Arch Pharmalabs Ltd

Appearance (via video-conference):

For Applicant : Adv Sumit Khanna a/w Ridhi
Javeri i/b Dewani Associates

For Respondent : Adv. Tasneem Zariwala i/b Vidhii Partners

Section 9 of the IBC, 2016

ORDER

Ld. Counsel appearing for the parties present and makes a statement that no settlement could be arrived at. Record reveal that time was sought on this ground on the earlier dates and in fact on 30.09.2022 liberty was granted to take out IA for withdrawal in the event there is settlement. In that view of the matter heard, Ld. Counsel appearing for the both sides present and submits that the Operational Creditor is willing to accept Rs. 1,00,000/- (One Lakh Rupees only) paid by the Corporate Debtor per month by RTGS and submits that liberty granted short time to place on record terms. In view of joint request list this matter on Board on 21.11.2022.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Jagdish

Sd/-

JUSTICE P.N. DESHMUKH
Member (Judicial)