

**NATIONAL COMPANY LAW TRIBUNAL  
AMARAVATI SPECIAL BENCH  
(Virtual Hearing)**

**PRESENT: Dr. VENKATA RAMAKRISHNA BADARINATH NANDULA – MEMBER (J)  
: Ms. ANURADHA SANJAY BHATIA – MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 17.11.2023 AT 10:30 A.M.**

TC/CP. Nos.	CA/IA No.	Section / Rule	Name of Parties
CP(IB)/128/7/AMR/2022		7 of IBC	ICICI Bank Limited Vs. UPI Polymers Private Limited

**ORDER**

Mr. Dishit Bhattacharjee, Ld. Counsel for the FC and Mr. V. Ravinder, Ld. Counsel for the CD present. It is according to the Ld. Counsel for the FC the terms of the OTS have been breached as the last payment due on 31.10.2023 has not been paid. However, Ld. Counsel for the CD relying on an e-mail dated: 31.10.2023, claims that the banker had extended time by 15 days. Even if we have accept the contention of the Ld. Counsel for CD that the OTS has got expired by 31.10.2023. As on date since full payment is not made, the OTS is no longer in existence. Be that as it may, since the CD has come forward to pay the balance amount as per OTS, which according to the Ld. Counsel is Rs. 29.94 Lakhs, within two weeks, we leave it to the parties to resolve the issue within two weeks. In the event of settlement not taking place, the matter will be taken up for hearing invariably on the next hearing date and suitable orders will be passed, without grant of any further time to the FC or to the CD. List the matter on 04.12.2023.

Sd/-  
**MEMBER TECHNICAL /-**

Sd/-  
**MEMBER JUDICIAL**

*Venkatesh (Steno)*