

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH, BENGALURU**

*(Through Physical Hearing / VC Mode (Hybrid))*

**ITEM No.17  
I.A. No.573/2022 in  
C.P. (IB) No.92/BB/2022**

**IN THE MATTER OF:**

M/s. Indiabulls Commercial Credit Ltd. ... Petitioner  
Vs.  
Sushil Mantri ... Respondent

**Order under Section 95(1) of IBC, 2016**

**Order delivered on 29.04.2024**

**CORAM:**

**SHRI K. BISWAL  
HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY  
HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Petitioner : Shri Prashanth V.G  
For the Respondent : Shri Srinandan K

**ORDER**

1. Heard the Ld. Counsel for the Petitioner and Respondent.
2. Both the Counsels submitted that the settlement talks are at final stage. It is noticed that on 12.03.2024, final three weeks' time was granted to report the settlement. However even after passage of six weeks, no settlement has been reported.
3. If the settlement talks fail, the Petitioner Counsel is directed to be prepared/ready for his submissions on the next date of hearing.
4. In case of non-compliance, the matter is liable to be dismissed for non-prosecution. List the case on **31.05.2024**.

**Sd/-  
(MANOJ KUMAR DUBEY)  
MEMBER (TECHNICAL)**

**Sd/-  
(K. BISWAL)  
MEMBER (JUDICIAL)**