

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH – II
CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL, CHENNAI BENCH, HELD ON 13-01-2023 AT 10.30 A.M. THROUGH VIDEO CONFERENCING:

**PRESENT : DR. DEEPTI MUKESH, HON'BLE MEMBER (JUDICIAL)
SHRI. SAMEER KAKAR, HON'BLE MEMBER (TECHNICAL)**

APPLICATION NUMBER : --
PETITION NUMBER : CP(IB)/70(CHE)2022
NAME OF THE PETITIONER : The Federal Bank Ltd
NAME OF THE RESPONDENT(S) : Tech Sharp Engineers Pvt Ltd
UNDER SECTION : Sec 7 Rule 4 of IBC, 2016

ORDER

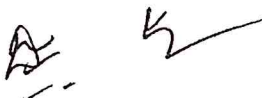
Ld. Counsel Mr. M. Praveen Kumar is present for the Applicant. Ld. Counsel Ms. Varsha of M/s. Aiyar & Dolia is present for the Respondent.

Order dated 05.01.2023 records that suitable orders would be passed if the Application is not withdrawn on the next date of hearing. Ld. Counsel for the Applicant Bank states that OTS was submitted to the Consortium of Banks and out of three banks, present Bank and another Bank has accepted the OTS Proposal, but Axis Bank has given for the OTS proposal two days back.

Ld. Counsel Ms. Varsha for the Corporate Debtor states that they have been following with the Consortium of Banks for issue of letter of consent but the same is not received yet.

Ld. Counsel for the Applicant states that short indulgence may be granted to bring on record the acceptance of OTS which was submitted to the Consortium of Banks in a consolidated manner and since the OTS was to the entire consortium of banks, acceptance by present Applicant separately cannot be considered as acceptance of the OTS.

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Considering the submission made, we give two days time to bring on record, the acceptance of OTS proposal by the Applicant as submitted with the Consortium of Banks. If the present Applicant is unable to bring in the document showing the acceptance of the OTS proposal, in view of the admitted debt by the Corporate Debtor, the application will be disposed of and no further indulgence or adjournment may be granted.

List the matter on 19.01.2023.

-SD-

SAMEER KAKAR
Member (Technical)

Phk

-SD-

DR. DEEPTI MUKESH
Member (Judicial)