

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
19-04-2024 AT 10:30 AM**

CP (IB) No. 15/7/HDB/2023
u/s. 7 of IBC, 2016

IN THE MATTER OF:

State Bank of India

...Financial Creditor

AND

Sujala Pipes Pvt Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

ORDER

Learned Counsel Mr GP Yash Vardhan, for Financial Creditor present physically.
Learned Counsel Mr Ch Satish, for respondent present physically.

It is represented on behalf of the SBI that OTS proposal submitted by the Corporate Debtor for the Some of Rupees Eighteen Crores that the down payment of Rupees 2.70 Crores is now under consideration before the competent authority and it may take six weeks to the Competent authority to take a decision of this while we have no doubt in mind that the compromise need to be encouraged but on the premises of compromises the likely matters under section 7,9 cannot be adjourned longer dates since the disposal of the petitions are time bound. However, as a last chance one more opportunity is given to the parties to report settlement within four weeks and if settlement is not reported by bank, both sides shall get ready on the next hearing date without fail. Call on 03.06.2024.

Mr Veerabadram, AGM from bank present and directed to file a memo to that effect.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)