

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

Special Bench (Video Conference)

**CORAM: DR.VENKATA RAMAKRISHNA BADARINATH NANDULA – HON’BLE MEMBER (J)
CORAM: SHRI SATYA RANJAN PRASAD, HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 02.12.2022 AT 02:30 PM THROUGH VIDEO CONFERENCE**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	Company Petition IB/204/2021
NAME OF THE COMPANY	Rayalaseema Steel Re-rolling Mills Pvt Ltd
NAME OF THE PETITIONER(S)	Sac Iron & Steel Pvt Ltd
NAME OF THE RESPONDENT(S)	Rayalaseema Steel Re-rolling Mills Pvt Ltd
UNDER SECTION	9 of IBC

ORDER

Ms. M.V. Padmaja Kalyani, Learned counsel for the Operational Creditor and Mr. V.K. Sajith, Learned Counsel for the Corporate Debtor appeared.

It is represented that parties are trying to settle the matter out of the Tribunal and certain post-dated cheques were issued by the Learned Counsel for the Corporate Debtor as part of the settlement proposal. It is stated that a sum of Rs. 40,00,000/- has already been paid by the Corporate Debtor to the Operational Creditor and receipt of the same has been acknowledged by the Learned Counsel for the Operational Creditor. Today it is represented that the parties will soon enter into a settlement agreement and therefore on that ground adjournment is sought. In the light of the circumstances, we reserve the matter for orders, however, giving liberty to both sides to file the settlement agreement within 10 days from today. In default of filing, the matter will be examined on merits and appropriate orders will be passed.

With these directions, **order reserved.**

Sd/-
MEMBER TECHNICAL

Sd/-
MEMBER JUDICIAL