

NATIONAL COMPANY LAW TRIBUNAL, CUTTACK BENCH,
CUTTACK

ORDER SHEET OF THE HEARING ON 7th JULY, 2021, 03:00 P.M.

CP (IB) No. 63/CTB/2020

Present: 1. Hon'ble Member, Shri Rajasekhar V. K (J)
2. Hon'ble Member, Shri Satya Ranjan Prasad (T)

| | |
|---------------------|---|
| Name of the Company | M/s. Furnace Metalliks -Vs- OCL Iron & Steel Ltd. |
| Under Section | 9 IBC |

For Petitioner (s)

Ms. Swati Sood, Adv.
Mr. Shaleen Dubey, Adv.

For Respondent (s)

Mr. P.P. Biswal, Adv.

ORDER

CP (IB) No. 63/CTB/2020, Ld. Counsel for the Operational Creditor submits that the Settlement Agreement dated 15.01.2021 has been entered into with the Corporate Debtor. In terms thereof, the Corporate Debtor has agreed to pay the outstanding dues in monthly instalments with the last such instalment to be paid on or before 28.10.2021. This Settlement Agreement is taken on record and shall form part of this order. CP (IB) No. 63/CTB/2020 is dismissed as withdrawn in accordance with the Settlement Agreement. Liberty is, however, granted to the Operational Creditor to revive the company petition at the stage at which it was left off in case there is a default.

Sd

Satya Ranjan Prasad
Member (Technical)

Sd

Rajasekhar V.K.
Member (Judicial)