



S.No.16

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
27-06-2023 AT 10:30 AM**

**IA (IBC) 789,790 & 1174/2022 & IA (IBC) 886/2023 in
CP(IB) No.87/7/HDB/2022
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

Indian Bank

...Financial Creditor

VS

Agarwal Industries 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)**

O R D E R

Ld. Counsel Mr. Sethu Madava Rao for the Financial Creditor present and submitted that in view of the fresh restructured agreement executed by the Corporate Debtor in favour of the Financial Creditor, the present Application is not pressed, however, with a liberty to revive the same or to file a fresh application, in the event of breach of terms of the restructured agreement. Ld. Counsel further states that the said agreement contains a Clause for revival, in the event of default. The submission is recorded. Ld. Counsel of Financial Creditor also undertakes to file memo to this effect through e-filing during the course of the day. Therefore, under the circumstances, this Application cannot survive.

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Hence the same dismissed as withdrawn without costs, with a liberty to revive or file fresh application, in the event of default if any in complying the terms of restructured agreement between the Financial Creditor and Corporate Debtor. As Company Petition is disposed of, aforesaid all IA's are disposed of.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)