

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AMARAVATI BENCH**  
***(Through Hybrid Mode)***

**Item No.10**  
**IA (IBC)/201/2026 in**  
**CP (IB)/1/7/AMR/2026**

**IN THE MATTER OF:**

Union Bank of India, Asset Recovery Branch, Vijayawada  
... Petitioner/Financial Creditor  
Versus  
Idupulapadu Cotton Mills Pvt Ltd ... Respondent/Corporate Debtor

**Under Section: 7, 60(5) of IBC, 2016**  
**Rule: 11 of NCLT Rules, 2016**

**Order delivered on 16.06.2026**

**CORAM:**

**SHRI KISHORE VEMULAPALLI, HON'BLE MEMBER (JUDICIAL)**  
**SHRI UMESH KUMAR SHUKLA, HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

**In CP**

For the Petitioner/ Financial Creditor : Mr. Sreedhar Valiveti, Adv.  
For the Respondent/Corporate Debtor : Mr. D. Srinivas, Sr. Adv. &  
Mr. Sanjeev, Proxy for  
Mr. Jithendra Palyam, Adv.

**In IA**

For the Applicant in IA (IBC)/201/2026 : Mr. D. Srinivas, Sr. Adv. &  
Mr. Sanjeev, Proxy for  
Mr. Jithendra Palyam, Adv.

For the Respondent in IA (IBC)/201/2026: Mr. Sreedhar Valiveti, Adv.

**ORDER**

**CP (IB)/1/7/AMR/2026:**

During the course of today's hearing, the Senior Counsel for the Corporate Debtor submitted that they have sent the OTS proposal to the Financial Creditor and the same is still under consideration, and therefore seeks four weeks' time to report the result of the OTS. Further, the Counsel for the Corporate Debtor seeks short time to file the copy of costs paid memo in compliance of order dated 13.05.2026.

The Counsel for the Financial Creditor has confirmed the aforesaid submissions, and stated that they have received the OTS proposal from

the Corporate Debtor and the same is under consideration by the Financial Creditor and therefore he has instructions to seek four weeks' time for reporting the result of the said OTS. Time as prayed for is granted. However, if the Parties fail to get the acceptance of the OTS by the next date, the matter will be taken up for hearing.

Registry is directed to forward a copy of this order to the Managing Director and Chief Executive Officer of the Financial Creditor to expedite the decision of OTS in the instant Petition.

List the matter on 17.07.2026 for further consideration.

**Sd/-**  
**(UMESH KUMAR SHUKLA)**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**(KISHORE VEMULAPALLI)**  
**MEMBER (JUDICIAL)**