

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 767 of 2025**

**IN THE MATTER OF:**

**Mehul Harish Gosar**

**...Appellant**

**Versus**

**Athena Constructions Ltd. & Anr.**

**...Respondents**

**Present:**

**For Appellant : Mr. Krishnendu Dutta, Sr. Advocate with Mr. Apoorv Shukla, Mr. Prerak Sharma, Mr. Prabhleen A. Shukla, Ms. Niharika Sharma and Mr. Harsh Tandon, Advocates.**

**For Respondents :**

**ORDER**  
**(Hybrid Mode)**

**16.05.2025:** Learned counsel for the appellant submits that before the order 08.05.2025 admitting the Section 7 application filed by the financial creditor could be admitted and a memorandum of settlement was entered between the financial creditor and the corporate debtor on 07.02.2025.

**2.** Corporate debtor being LLP having 3 partners, the 2 partners who have 97% has already signed. Financial creditor, however, took stand that other partner having other entity which is part of the LLP may also sign due to which reason the Settlement Agreement could not be placed before the adjudicating authority.

**3.** It is submitted that financial creditor who has signed and accepted the terms of settlement where area of 2,500 sq. ft. of carpet area in the sale building was allotted and further in addition to the above, Rs. 15 crore

monetary consideration in lieu of settlement was to be paid within 12-months from execution of the memorandum. Counsel for the appellant submits that the appellant is standby the said settlement and that consequences of which is that before admission of the CIRP, the debt was already settled between the parties. It is submitted that corporate debtor is a Real Estate Company and undertaking a rehabilitation project and a development project.

4. Submission needs scrutiny.
5. Issue notice.
6. Let reply be filed within three weeks. Rejoinder be filed within two weeks.

List this appeal on **09<sup>th</sup> July, 2025**.

In the meantime, in pursuance of the order dated 08.05.2025, IRP may collate claims, however, shall not take any further steps in pursuance of the impugned order.

**[Justice Ashok Bhushan]**  
**Chairperson**

**[Barun Mitra]**  
**Member (Technical)**

**[Arun Baroka]**  
**Member (Technical)**

*himanshu/nn*