

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

I.A. No. 1686 of 2018

IN

Company Appeal (AT) (Insolvency) No. 595 of 2018

IN THE MATTER OF:

**Sh. Jagdish Pershad Gupta
Director & Shareholder of
(M/s. Jagson International Ltd.)**

...Appellant

Vs.

JPC Enterprises & Anr.

...Respondents

Present: For Appellant: - Mr. Vipul Sharma and Mr. Saurabh Upadhyay, Advocates.

For Respondents: - Dr. Shashwat Bajpai, Mr. Rohit Sthalekar and Mr. Sharad Agarwal, Advocates.

O R D E R

23.10.2018— This Appellate Tribunal by its judgment dated 5th October, 2018 while observed that there was a dispute in existence, which was also mentioned in the objection filed by the 'Corporate Debtor' in its reply under Section 8(2) and taking into consideration the fact that the parties have settled the matter, set aside the order dated 11th September, 2018 whereby 'Corporate Insolvency Resolution Process' was initiated against the 'Corporate Debtor'. In the said order, it was noticed that payment of fees of the 'Resolution Professional' has also been taken into consideration in the terms of the settlement and payment has already made. However, it was made clear that in case there is a shortfall

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of 'Corporate Insolvency Resolution Cost', the 'Resolution Professional' will bring it to the notice of the 'Corporate Debtor' who will pay the shortfall amount, thereby the interest of the 'Resolution Professional' was also taken care of.

2. Learned counsel for the 'Corporate Debtor' submits that in fact, the 'Resolution Professional' asked for further amount of Rs. 2,34,000/- which has also been paid to the 'Resolution Professional'. That being so, no further order is required to be passed in this application.

I.A. No. 1686 and 1687 of 2018 stands disposed of.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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