

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

CP(IB)No.1566/KB/2019

IA(IB)No. 402/Kb/2020

Present: 1. Hon'ble Member (J), Shri M. B. Gosavi (J)

2. Hon'ble Member (T), Shri V.K. Gupta (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 12th March, 2020, 10:30 A.M

Name of the Company		KDG Projects Pvt Ltd Vs. Progressive Endeavors Pvt Ltd.	
Under Section		9 IBC	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Jishnu Chaudhary OC
Dwipyan Mitra
Abhishek Sikda

[Signature]
12.03.20

Kunal Samoy, Adv.

} For IRP

Dwijraj Basu

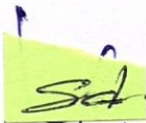
C.D.

[Signature]
12/03/2020
Basu
Advocate

- order attached -

ORDER

Ld. Counsel for the operational creditor appears. Ld. Counsel for the corporate debtor appears. IA(IB) 402/KB/20 is filed under Rule 11 of NCLT Rules for disposal of CP on ground of settlement. Corporate Debtor is admitted in CIRP on 17.02.2020 but since parties have settled the dispute, we allow this application subject to cost of Rs.50,000/- to be deposited by the corporate debtor with the Registrar, NCLT Escrow Account, Kolkata Bench, Kolkata and produce receipt of deposit within a week. Upon production of deposit of Rs.50,000/-, corporate debtor shall be free from all rigours of CIRP. We also direct the corporate debtor to pay fees of IRP, as per the rules. In view of this, IA and CP stand disposed off.



(Virendra Kumar Gupta)
Member (T)



(M. B. Gosavi)
Member(J)