

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

**Comp. App. (AT) (Ins) No. 881 of 2025**

**IN THE MATTER OF:**

**Gaurav Bhatia (Suspended Director of Bird  
Consultancy Services Pvt. Ltd.)** **...Appellant**

**Versus**

**Smriti Bhatia & Ors.** **...Respondents**

**Present:**

**For Appellant : Mr. K. Datta, Sr. Adv. with Assem Chaturvedi, Kunal  
Mehta, Milind Jain, Niharika Sharma, Adv.**

**For Respondents : Ms. Atul Knsal, IRP  
Mr. Swapnil gupta, Vaibhav Mediratta, Adv.**

**With**

**Comp. App. (AT) (Ins) No. 882 of 2025**

**IN THE MATTER OF:**

**Gaurav Bhatia (Suspended Director of Bird  
Hospitality Services Pvt. Ltd.)** **...Appellant**

**Versus**

**Smriti Bhatia & Ors.** **...Respondents**

**Present:**

**For Appellant : Mr. K. Datta, Sr. Adv. with Assem Chaturvedi, Kunal  
Mehta, Milind Jain, Niharika Sharma, Adv.**

**For Respondents : Mr. Kunal Godhwani, Adv. for IRP  
Mr. Swapnil gupta, Vaibhav Mediratta, Adv.**

**O R D E R**  
**(Hybrid Mode)**

**Per: Justice Rakesh Kumar Jain: (Oral)**

**01.07.2025: Comp. App. (AT) (Ins) No. 882 of 2025**

This appeal is filed by the suspended director of the CD to challenge the order dated 13.06.2025 by which an application filed under Section 7 of the

Code by Respondents No. 1 to 3 was admitted for the resolution of an amount of Rs. 21,50,58,113/-.

2. At the time of preliminary hearing on 18.06.2025, this court had passed the following order:-

18.06.2025: Learned counsel for the appellant submits that the appellant is intending to settle the matter with the Respondents and in this regard he is ready to pay the whole of the amount pertaining to which the insolvency Resolution Process was initiated against the Corporate Debtor. It is further submitted that the settlement which is being intended must be kept confined to the present proceedings as there are other litigation pending between the parties and other persons. Learned Counsels representing the respondent in both the appeals have not denied the factum of intended settlement and submits that they are also intending to settle the matter, if whole of the default amount is paid within two days.

Learned counsel for the parties appears to have agreed to the terms that Appellant within three days from today, shall pay to the respondents/applicants whole of the amount for which the insolvency process was initiated, through demand draft/RTGS as the case may be.

List on 01.07.2025.

Till the next date of listing operation of the impugned order shall remain stayed, subject to the compliance of above terms by the parties.

3. Counsel for the Appellant has submitted that in terms of the aforesaid order, the amount has been paid within the specified time.

4. He has further submitted that since there is no other financial creditor except Respondent No. 1 to 3, therefore, the decision of Glass Trust Company LLC Vs. Byju Raveendran, Civil Appeal No. 9986 of 2024 passed by the Hon'ble Supreme Court is not applicable and has rather relied upon a decision of this court in the case of Sachin Malde Vs. Hemant Nanji Chheda & Anr. Company Appeal (AT) (Insolvency) No. 123 of 2024 in which, in similar

circumstances, the matter was closed by this Tribunal on the ground that in the absence of any other creditor and the entire amount having been paid by the Appellant to the Respondents, the present appeal can be disposed of by setting aside the impugned order.

5. Counsel for Respondent No. 4 (IRP) has submitted that after the admission of the application filed under Section 7 and pursuant to his appointment, he made the publication on 15.06.2025 and fixed the last date for submission of the claim by the creditors as 27.06.2025.

6. He has further submitted that he has not received any claim so far from any of the creditors of the CD and in the meantime on 18.06.2025 the operation of the impugned order was stayed.

7. Keeping in view the aforesaid facts and circumstances coupled with the law laid down by this Court in the case of Sachin Malde (Supra), we are of the considered opinion that in the absence of any claim made by the creditors other than the one who have filed the application under Section 7, despite the fact that due publication was made by the IRP, this court can exercise jurisdiction for settling the dispute between the parties, before this court, in spite of asking the financial creditor to file an application under Section 12A of the Code in terms of the decision of the Hon'ble Supreme Court in the case of Glass Trust Company LLC (Supra).

8. Consequently, the present appeal is hereby disposed of by setting aside the impugned order.

9. Counsel for the Respondent No. 4 (IRP) has submitted that his fee has been discussed for which a direction may be issued.

10. Fee and expenses incurred by the IRP shall be paid by both the parties equally within 15 days from the date of passing of this order. In case, the fee and expenses are not paid, the IRP shall have the liberty to file an application for recalling of this order.

**Comp. App. (AT) (Ins) No. 881 of 2025**

This appeal is filed by the suspended director of the CD to challenge the order dated 13.06.2025 by which an application filed under Section 7 of the Code by Respondents No. 1 to 3 was admitted for the resolution of an amount of Rs.5,35,67,557/-.

2. At the time of preliminary hearing on 18.06.2025, this court had passed the following order:-

18.06.2025: Learned counsel for the appellant submits that the appellant is intending to settle the matter with the Respondents and in this regard he is ready to pay the whole of the amount pertaining to which the insolvency Resolution Process was initiated against the Corporate Debtor. It is further submitted that the settlement which is being intended must be kept confined to the present proceedings as there are other litigation pending between the parties and other persons. Learned Counsels representing the respondent in both the appeals have not denied the factum of intended settlement and submits that they are also intending to settle the matter, if whole of the default amount is paid within two days.

Learned counsel for the parties appears to have agreed to the terms that Appellant within three days from today, shall pay to the respondents/applicants whole of the amount for which the insolvency process was initiated, through demand draft/RTGS as the case may be.

List on 01.07.2025.

Till the next date of listing operation of the impugned order shall remain stayed, subject to the compliance of above terms by the parties.

3. Counsel for the Appellant has submitted that in terms of the aforesaid order, the amount has been paid within the specified time.

4. He has further submitted that since there is no other financial creditor except Respondent No. 1 to 3, therefore, the decision of Glass Trust Company LLC Vs. Byju Raveendran, Civil Appeal No. 9986 of 2024 passed by the Hon'ble Supreme Court is not applicable and has rather relied upon a decision of this court in the case of Sachin Malde Vs. Hemant Nanji Chheda & Anr. Company Appeal (AT) (Insolvency) No. 123 of 2024 in which, in similar circumstances, the matter was closed by this Tribunal on the ground that in the absence of any other creditor and the entire amount having been paid by the Appellant to the Respondents, the present appeal can be disposed of by setting aside the impugned order.

5. Counsel for Respondent No. 4 (IRP) has submitted that after the admission of the application filed under Section 7 and pursuant to his appointment, he made the publication on 15.06.2025 and fixed the last date for submission of the claims by the creditors as 27.06.2025.

6. He has further submitted that he has not received any claim so far from any of the creditors of the CD and in the meantime on 18.06.2025 the operation of the impugned order was stayed.

7. Keeping in view the aforesaid facts and circumstances coupled with the law laid down by this Court in the case of Sachin Malde (Supra), we are of the considered opinion that in the absence of any claim made by the creditors other than the one who have filed the application under Section 7, despite the fact that due publication was made by the IRP, this court can exercise jurisdiction for settling the dispute between the parties, before this court, in

spite of asking the financial creditor to file an application under Section 12A of the Code in terms of the decision of the Hon'ble Supreme Court in the case of Glass Trust Company LLC (Supra).

8. Consequently, the present appeal is hereby disposed of by setting aside the impugned order.

9. Counsel for the Respondent No. 4 (IRP) has submitted that his fee has been discussed for which a direction may be issued.

10. Fee and expenses incurred by the IRP shall be paid by both the parties equally within 15 days from the date of passing of this order. In case, the fee and expenses are not paid, the IRP shall have the liberty to file an application for recalling of this order.

**[Justice Rakesh Kumar Jain]**  
**Member (Judicial)**

**[Justice Mohammad Faiz Alam Khan]**  
**Member (Judicial)**

**[Mr. Naresh Salecha]**  
**Member (Technical)**

*Sc/RR*