

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT - IV**

**ITEM No. 104**  
**(IB)-3335/ND/2019**

**IN THE MATTER OF:**

M/s Prolitus Technologies Pvt. Ltd.	...	Applicant
Vs.		
M/s Biz2Credit Info. Services Pvt. Ltd.	...	Respondent

**Order under Section 9 of IBC**

**Order delivered on 26.08.2021**

**Coram:**

**DR. DEEPTI MUKESH,**  
**HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant	: Mr. Deepender Hooda, Ms. Srishti Gupta, Mr. Kinshuk Chatterjee, Advs.
For the Respondent	: Ms. Vidushi, Advocate
For the SBI	: Mr. Ritesh Khare, Mr. Siddarth Sanghal, Advs.

**ORDER**

This is an application filed by the Operational Creditor seeking to substitute the Authorised Representative of the Applicant Company and to take the Settlement Agreement executed between the parties dated 29.07.2021 on record. Learned Counsel states that Authorised Representative appointed by the Applicant may be replaced in view of the fresh Board Resolution annexed with the application dated 15.07.2021. In the 1st Board Resolution dated 31.07.2019, the Board had authorised Mr. Mahender Singh Negi to take appropriate steps with respect to filing of application under Section 9. Vide new Resolution dated 15.07.2021 the board has authorised Mr. Ravi, the Director of the company is authorised to represent is hereafter. Hence, this Resolution be taken on record and the Authorised Representative be now considered as Mr. Ravi in view of the Board Resolution placed on record. Learned Counsel further states that in view of the Settlement Agreement executed between the parties on

29.07.2021 is signed by the newly appointed Mr. Ravi, who is also party to the Settlement Agreement. The copy of Settlement Agreement is placed on record. Learned Counsel states that in view of the settlement arrived at he has been instructed to apply for withdrawal of the main IB application.

IA-3760/ND/2021 is **allowed**, thereby IB-3335/ND/2019 is allowed to be **withdrawn and disposed of**.

**Sd/-**  
**SUMITA PURKAYASTHA**  
**MEMBER (TECHNICAL)**

UPASANA

**Sd/-**  
**DR. DEEPTI MUKESH**  
**MEMBER (JUDICIAL)**