

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

Company Appeal (AT) (Insolvency) No. 631 of 2022

IN THE MATTER OF:

National Textile Corporation Ltd.

...Appellant

Versus

Hero Solar Energy Pvt. Ltd.

...Respondent

Present:

For Appellant: Mr. Tushar Mehta, SGI with Mr. Sanjay Jain, Addl. SGI and Ms. Mayuri Raghuvanshi, Ms. Purvat Wali and Mr. Vyom Raghuvanshi, Advocates.

**For Respondent: Mr. Pallav Mongia, Advocate for R-1.
Mr. Ashok Juneja, Advocate for IRP.**

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

01.06.2022: Heard learned counsel for the Appellant as well as learned counsel for the Operational Creditor. Interim Resolution Professional (IRP) is represented through learned counsel. This Appeal has been filed against order dated 27.05.2022 by which the Adjudicating Authority has admitted the application filed by the Respondent-Operational Creditor under Section 9.

2. This Appeal was taken up on 31.05.2022 on which day we passed following order:-

**“ORDER
(Virtual Mode)**

31.05.2022: *Sh. Tushar Mehta, Learned Solicitor General submits that parties have settled the matter. Counsel appearing for the 'Operational Creditor', Sh. Pallav Mongia agrees that settlement has taken place.*

Cont'd..../

Learned Counsel for the Appellant seeks liberty to file a Settlement Agreement, during the course of the day.

Let this Appeal be taken up tomorrow i.e., 01st June, 2022.

In the meantime, the CIRP initiated by 27/05/2022 shall remain stay.”

3. The Settlement Agreement between the parties dated 31.05.2022 has been placed on record. As per the Settlement Agreement parties have settled their disputes and the Operational Creditor prays that he may be permitted to withdraw the application.

4. Settlement Agreement is taken on record. The Section 9 application is permitted to be withdrawn. CIRP initiated by order dated 27.05.2022 stands terminated. The IRP shall be entitled for expenses of publication etc. He may submit the necessary bills to the Corporate Debtor for payment. In the present case, no fee shall be payable to the IRP. The Appeal is disposed of accordingly.

**[Justice Ashok Bhushan]
Chairperson**

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

Archana/nn