

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

Company Appeal (AT) (Ins.) No. 671 of 2022

IN THE MATTER OF:

Himalaya Food International Ltd.

...Appellant

Vs.

Montage Global Pvt. Ltd.

... Respondent

Present:

For Appellant:

Mr. Saurabh Kansal & Ashu Chaudhary, Advocates

For Respondent:

Mr. Sanjay Gupta, Advocate

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

08.06.2022: Heard both sides, it is brought to the notice of this Tribunal by the Learned Counsels appearing for the respective parties that prior to admission of Section 9 Application in CP (IB) No. 491/ND/2020 on 01.06.2022, on 04.05.2022 itself there was a settlement arrived at between the parties, and this was brought to the notice of the Adjudicating Authority on 30.05.2022. But in spite of the same that on 01.06.2022 the main in CP (IB) No. 491/ND/2020 was admitted on 01.06.2022.

The factum of the subject matter in issue was settled between the parties by virtue of settlement is not disputed on other side and in fact the settlement of course was arrived between the parties on 04.05.2022.

Considering the fact that the matter has been settled between the parties, the instant Company Appeal (AT) (Ins) No. 671 of 2022 is permitted to be withdrawn, as prayed by the Learned Counsel for the Appellant. No costs.

The Learned Counsel for the Appellant is permitted to approach the Interim Resolution Professional (IRP) for filing of 'Form -FA' (Application for withdrawal of CIRP) under Regulation 30A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulations, 2016, and on being approached by the Respondent, for 'Withdrawal Application' of CIRP through IRP/ Resolution professional, file, the said 'Application' before the Adjudicating Authority without waiting for payment of 'Fee' and the 'Application' is to be filed within 10 days from today before the

Adjudicating Authority by the Respondent/ Financial Creditor (through IRP) then the same shall be taken on file by the Adjudicating Authority and to dispose of the said 'Application' for withdrawal of CIRP filed by the Respondent/ Financial Creditor within 10 days thereafter.

At the time of disposing of the 'Withdrawal Application' by the 'Adjudicating Authority' the 'Adjudicating Authority' shall determine the 'Fees' to be paid by the 'Appellant' to the 'Resolution Professional' (RP) and in this regard, the 'Resolution Professional' is permitted to file necessary Application.

The IRP/RP shall reap the benefits of getting his 'Fees' being determined by the 'Adjudicating Authority' soon after filing the Application by him and to be decided by the Authority.

With the above observations and directions, the instant 'Company Appeal (AT) (Ins.) No. 671 of 2022' stands disposed of. No costs.

Till the disposal of the withdrawal Application of 'CIRP' by the 'Adjudicating Authority' the implementation of the impugned order dated 01.06.2022 shall be stayed for two weeks.

[Justice M. Venugopal]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

Sheetal/nn/