

ATTENDENCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 30.07.2021 AT 10:30 AM THROUGH VIDEO CONFERENCING.

NAME OF THE COMPANY: M/S VERSATILE CARD TECHNOLOGY PVT. LTD. V/S M/S RST SEMI CONDUCTORS PVT. LTD.

SECTION : 9 IBC

PRESENT : HON'BLE MR. JUSTICE (RETD.) RAJESH DAYAL KHARE, MEMBER (J)

COUNSEL FOR APPLICANT : SH. YASH TANDON, ADV.

COUNSEL FOR RESPONDENT : MS. GUNJAN JADWANI, ADV.

CP NO. (IB)21/ALD/2020, IA NO. 236/2021

The matter was taken up today through Video Conferencing.

Heard Sh. Divyanshu Bhatt alongwith brief of Sh. Yash Tandon, Advocate for the Applicant and Sh. Srijan Mehrotra, holding brief of Ms. Gunjan Jadwani, Advocate for the Respondent through video conferencing.

It is argued on behalf of the Applicant that the settlement has been reached between the parties and IA No. 236/2021 has been filed for withdrawal of the present proceedings.

In view of the settlement agreement dated 15.03.2021, which is appended as Annexure-A to the aforesaid withdrawal application, ^{it} ~~is~~ is contended that the entire amount has been paid in full and therefore, no dispute remains and thus the present withdrawal application.

The said argument has not been disputed by the Id. Counsel for the Respondent.

In view of the settlement which has been reached between the parties, whereby the entire amount has been paid over, no useful purpose would be served in keeping the proceeding pending in the matter, thus, the present petition is dismissed as withdrawn.

No order as to costs.

Dated : 30.07.2021


JUSTICE RAJESH DAYAL KHARE
(MEMBER JUDICIAL)