

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI

Company Appeal (AT) (Ins) No. 897 of 2021

IN THE MATTER OF:

**Mr. Anurag Kartiar (Ex-Director of
Degustibus Hospitality Pt. Ltd.**

...Appellant

Vs.

Hotel Horizon Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate, Mr. Abhijeet Sinha, Mr. Sohan Banerjee, Ms. Mitali Gupta, Mr. Nitin Mishra, Ms. Rushad Irani, Advocates

For Respondent: Mr. Shikhil Suri, Ms. Mahima Agarwal, Ms. Vinishma Kaul, Ms. Nikita Thapar, Ms. Madhu Suri, Ms. Prerna Wagh, Ms. Komal Gupta, Mr. Shadab Jan, Advocates for R-1

ORDER
(Through Virtual Mode)

13.01.2022: **IA No.72/2022** : This IA has been filed in Company Appl. (AT)(Ins.) No. 897 /2021. The Company Appeal was filed against the order dated 27.09.2021 by which the proceedings u/s 9 was initiated and '*Interim Resolution Professional*' (IRP) was appointed. When the appeal was taken by this Court, a statement was made that parties are taking steps for settlement. IA No. 72/2022 has been filed, bringing on record, the settlement dated 04.01.2022 supported by the application and affidavits of both the parties that they have settled the dispute. It

has been specifically stated in the application that ‘Committee of Creditors’ (CoC) has not yet been constituted till date.

2. Learned Counsel for the IRP who is also present in person submits that his IRP cost will be paid as per settlement.

3. In view of the aforesaid settlement between the parties, we see no reason to continue the proceedings any further. The application I.A No. 72/2022 is allowed. The settlement dated 04.01.2022 is taken on record. The order dated 27.09.2021 passed by the Adjudicating Authority is set aside in terms of the settlement arrived at between the parties. ***The appeal is allowed accordingly.***

[Justice Ashok Bhushan]
Chairperson

[Dr. Ashok Kumar Mishra]
Member (Technical)

ss/nn