

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 4

IA 547/2023 IN C.P. (IB)/413(MB)2020

CORAM:

SH. SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

SHRI.H.V.SUBBA RAO
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **16.02.2023**

NAME OF THE PARTIES: - **KAMAL ENGINEERS AND CONTRACTORS
PRIVATE LIMITED**
VS
NVM PLASTIC PRIVATE LIMITED

Appearance (via video-conference):


For the Applicant : Prateek Gupta
For the IRP : Ravi Ganti

Section 9,12A of the IBC, 2016

ORDER

IA 547/2023

This is an application filed by the Interim Resolution Professional under section 12(a) read with regulation 30A of the Insolvency & Bankruptcy Code seeking permission to withdraw main Company Petition. On perusal of the application and the documents placed before this bench, it is seen that the Corporate Debtor has settled the matter amicably out of the Court with the Operational Creditor. Record reveals that that the Company petition against the Corporate Debtor has been admitted vide order dt. 06.01.2023. The Corporate Debtor has settled the dispute with the Operational Creditor and paid to the Corporate Debtor to the tune of Rs. 17,50,000/- as a full and final settlement and has paid the said amount to the Operational Creditor. It is also evident from the consent terms enclosed with this application that the Corporate Debtor has paid the amount to the tune of Rs. 17,50,000/- against the default amount to the Operational Creditor as a full and final settlement; hence, nothing remains to be paid by the Corporate Debtor to the Operational Creditor. Corporate Debtor has also agreed to pay an amount to the tune of Rs. 1,00,000/- towards the fees of the Resolution Professional additionally an amount to the tune of Rs. 5000/- towards the pocket expenses of the Resolution Professional. Corporate Debtor is further directed to



pay cost of Rs. 1,00,000/- in the account of the Bharatkosh. Accordingly, this bench is of the considered view that the Company Petition 413/2020 stand closed. IA 547/2023 is allowed and disposed of.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Jagdish

Sd/-

SHRI.H.V.SUBBA RAO
Member (Judicial)