

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

Company Appeal (AT) (Insolvency) No. 620 of 2022

IN THE MATTER OF:

Ram Naresh Agarwal

...Appellant

Versus

**Jones Lang Lasalle Property Consultants
(India) Pvt. Ltd. & Anr.**

...Respondents

Present:

For Appellant: Mr. Arun Kathpalia, Sr. Advocate with Mr. Abhijeet Sinha, Mr. Arijit Mazumdar, Mr. Akanksha Kaushik and Mr. Supriyo Gole, Advocates.

For Respondents: Mr. K. Datta, Sr. Advocate, Mr. Nikhil Bamal and Mr. Raghavendra M Bajaj, Advocates for R-1.

Mr. Manish Jain, Ms. Meenakshi Manot and Ms. Shreya Choudhary, Advocates for R-2.

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

30.05.2022: Heard Shri Arun Kathpalia, learned senior counsel for the Appellant and Shri K. Datta, learned senior counsel appearing for the Respondent. This Appeal has been filed against order dated 25.05.2022 passed by the Adjudicating Authority by which application under Section 9 filed by the Respondent has been admitted.

2. Learned counsel for the Appellant submits that Settlement Agreement was entered between the parties on 26.05.2022 which has also been brought on record as Annexure – A5 to the Appeal. It is submitted that under the Settlement Agreement the entire dues of the Operational Creditor have been paid.

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3. Shri Dutta, learned counsel appearing for the Respondent – Operational Creditor admits that entire dues have been paid and there is no outstanding dues remaining as on date.

4. In view of the submissions we dispose of this Appeal taking the Settlement Agreement on record and permit the Operational Creditor to withdraw the Application under Section 9. Consequently, the CIRP initiated by order dated 25.5.2022 stands terminated. The Appeal is disposed of.

[Justice Ashok Bhushan]
Chairperson

[Shreesha Merla]
Member (Technical)

[Naresh Salecha]
Member (Technical)

Archana/nn