

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 7

IA 423/2022 in CP (IB) 803/MB/2020

CORAM:

SH. K.K. VOHRA
HON'BLE MEMBER (T)

JUSTICE P. N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **03.03.2022**

NAME OF THE PARTIES: - **Super Highway Labs Pvt. Ltd.**
V/s
Wadhwa Constructions Infrastructure Pvt. Ltd.

Appearance (via video-conference):

For the Applicant : Mr. Sajal Jain, Advocate

For the Respondent : Advocate Anulata Saundankar

Sections 9 of the Insolvency & Bankruptcy Code, 2016

ORDER

Heard Ld Advocate for the Applicant (Original Operational Creditor). This Application (i.e. IA 423) is filed for permission to withdraw the Company Petition CP (IB) 803 of 2020 filed under Section 9 of the Insolvency & Bankruptcy Code, 2016 (the Code) against the non-Applicant (Corporate Debtor - CD) contending that the withdrawal be allowed in view of the consent terms entered into between the parties. Applicant further submits that liberty may be granted to take appropriate steps to revive the Petition in case of breach of consent terms by the CD. We have perused the Consent Terms which are placed on record and found that same are duly signed by the Authorised Signatory of the parties to the Petition.

Having considered the facts of the case as aforesaid, the Application (i.e. IA 423) is liable to be allowed. Accordingly, IA 423 of 2022 is disposed of as allowed thereby allowing the Applicant to withdraw the Company Petition bearing CP (IB) 803 of 2020 with liberty as prayed for to revive the Petition in the event, the Corporate Debtor defaults in any of the terms of settlement. **IA 423 of 2022 and CP (IB) 803 of 2020 are disposed of in above terms.**

Sd/-

K.K. VOHRA
Member (Technical)

Vedant

Sd/-

JUSTICE P. N. DESHMUKH
Member (Judicial)