

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Company Appeal(AT) (Insolvency) No. 931 of 2022**

IN THE MATTER OF:

Sameer Vishnu Parab

...Appellant

Versus

Gatik Conglomerate Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant : Mr. Anuj Tiwari, Mr. Saurabh Kumar Mishra, Ms. Tuhina Misra, Mr. Nikhil Anand and Mr. Arun Pal, Advocates

For Respondents : Mr. Kunal Godhwani and Mr. Amon Singhania, Advocates.

ORDER

05.08.2022 Heard learned Counsel for the Appellant. This appeal has been filed by the against the order dated 11.07.2022 passed by NCLT Mumbai, Court-III by which the Application filed under Section 7 of IBC has been admitted. In this Appeal Interlocutory Application No. 2632 of 2022 has been filed by the Appellant duly signed by the Financial Creditor also where the parties have brought on record settlement of Consent Term dated 02.08.2022.

Learned Counsel for both the parties pray that in view of the Consent Term, the Financial Creditor may be permitted to withdraw his Application. Both the parties submit that they shall abide by the Consent Terms. Taking into consideration the Consent Term, we allow I.A. No. 2632 of 2022 and allow the Financial Creditor to withdraw his Application. Consequently, the order dated 11.07.2022 shall stand withdrawn.

Learned Counsel for the Appellant submits that he is ready to pay Rs. 1.5 lakhs to the IRP. Learned Counsel for IRP is present and he also agrees with the amount. Let payment be made to the IRP within two weeks.

The Appeal is accordingly disposed of.

(Justice Ashok Bhushan)
Chairperson

(Justice M. Satyanarayana Murthy)
Member(Judicial)

(Barun Mitra)
Member(Technical)

Akc/Nn.