

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1205 of 2023

IN THE MATTER OF:

**Abhishek Singh Suspended Director of
Manpasand Beverages Ltd.**

...Appellants

Versus

Bansal Industries & Ors.

...Respondents

Present:

**For Appellant : Mr. Abhijeet Sinha Sr. Advocate with Mr.
Himanshu Satija, Ms. Neha Mehta, Mr. Harsh
Saxena and Mr. Shevaz Khan, Advocates.**

**For Respondents : Mr. Atul Sharma, Mr. Shivanshu Kumar and Ms.
Aditi Sharma, Advocates for R1.**

O R D E R
(Hybrid Mode)

28.05.2024: This appeal has been filed by the Suspended Directors of Corporate Debtor challenging the order dated 11.09.2023 by which the Section 9 application filed by the respondent Bansal Industries have been admitted. Section 9 application was filed claiming an amount of Rs.39,58,720/- plus interest. In this appeal following order was passed on 14.09.2023.

ORDER

14.09.2023: Learned Counsel for the Appellant submits that the Application was filed for an amount of Rs.36,11,237/- and the Corporate Debtor was under CIRP from 2021-2023. It is submitted that an amount of Rs.32,41,276/- was also offered to the Corporate Debtor which was not accepted. The said statement is refuted by the Counsel for the Respondents.

Cont'd.../-

2. Learned Counsel for the Appellant submits that the Appellant is ready to deposit the entire amount of Rs.36,11,237/- and also undertakes to pay the reasonable interest after negotiating with the Corporate Debtor.

3. Let an amount of Rs.36,11,237/- be deposited within a week from today by way of Fixed Deposit Receipt in favour of 'Registrar, National Company Law Appellate Tribunal, New Delhi' so that interest may be accrued.

4. Respondents may file Reply within three weeks. Rejoinder, if any, may be filed within two weeks thereafter.

5. List the Appeal on 20.11.2023

In the meantime, the impugned order shall remain stayed.

2. Appellant in pursuance of said order has deposited the said amount before the 'Registrar, NCLAT'. It was further stated before the court that parties have settled for an amount of Rs.50.00 Lacs which was recorded in our order dated 05.04.2024. Today, when the appeal is taken Ld. Counsel for the Operational Creditor submits that the amount have been received by the Operational Creditor and CIRP need not to be continued any further. It is submitted that in view of the aforesaid, that entire dues have been paid and accepted by the Operational Creditor. We set aside the impugned order close the CIRP with regard to IRP fees the Adjudicating Authority has directed for payment of Rs.02.00 Lacs to the IRP by the impugned order.

3. Counsel for the Operational Creditor submits that since no publication was made and immediately interim order was passed hence no payment was

made. We direct that an amount of Rs.01.00 Lac be paid to the IRP by Operational Creditor through bank draft within two weeks'. The amount deposited in the Registry be released in favour of Respondent Bansal Industries.

Appeal is disposed of accordingly.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

harleen/NN