

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

1. IA 468/2022 in C.P. (IB)-4009(MB)/2018

CORAM:

SHRI SHYAM BABU GAUTAM	JUSTICE P. N. DESHMUKH (Retd.)
HON'BLE MEMBER (T)	HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 24.02.2022**

NAME OF THE PARTIES: - Sanjay Chemicals India Private Limited V/s Kadakia Plastics & Chemicals Private Limited

IN THE MATTER OF

Sanjay Chemicals (India) Pvt. Ltd.

V/s

Kadakia Plastics & Chemicals Pvt. Ltd.

APPEARANCE :

IA 468 of 2022

FOR THE APPLICANT/

: Adv. Suyesha Kakarla

OPERATIONAL CREDITOR

FOR THE RESPONDENT

: Adv. Dhanvi Shroff

Section: 9 of Insolvency and Bankruptcy Code, 2016

ORDER

The matter is taken up through Virtual Hearing (VC).

IA 468 of 2022:- The present Application is filed by the Applicant seeking withdrawal of the Company Petition. Both the parties has also filed consent term entered between the parties, whereby the Corporate Debtor has agreed and confirmed that the amount of Rs. 9,17,382/- (Rupees Nine Lakhs Seventeen Thousand Three Hundred Eighty-two Only) along with interest rate of 21 per cent p/a to be paid to the Operational Creditor. The said amount shall be paid in three instalments and last instalment shall be paid on 21.03.2022. Having considered the submissions of the Counsel appearing for the Operational Creditor and on perusal of the averments made in the Application, this bench deems it fit and proper to allow this Application. In view of the above observation **IA 468 of 2022 is allowed and disposed of. CP(IB) 4009 of 2018 stands closed.**

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

24.02.2022

ANKIT

Sd/-

JUSTICE P. N. DESHMUKH
Member (Judicial)