

ATTENDENCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 02.08.2021 AT 10:30 AM THROUGH VIDEO CONFERENCING.

NAME OF THE COMPANY : M/S SUPREME INDUSTRIES LTD. V/S M/S CHARTERED MERCANTILE M.B. LTD.

SECTION : 12A IBC & RULE 11 OF NCLT RULES

PRESENT : HON'BLE MR. JUSTICE (RETD.) RAJESH DAYAL KHARE, MEMBER (J)

COUNSEL FOR APPLICANT : SH. AMITABH AGARWAL, ADV.

COUNSEL FOR RESPONDENT : SH. NITIN SHARMA, ADV.

IA NO.233/2021 IN CP NO.(IB)506/ALD/2019

The matter was taken up today through Video Conferencing.

Heard Sh. Amitabh Agarwal, Advocate for the Applicant and Sh. Nitin Sharma, Advocate for the respondent through video conferencing.

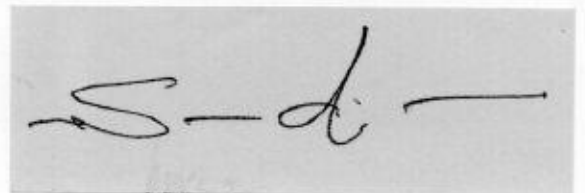
The present IA No.233/2021 has been filed by the applicant in CP No.(IB)506/ALD/2019 U/s 12A of IBC read with rule 11 of NCLT Rules for withdrawal of the present petition in view of the compromise, which has amicably been settled between the parties dated 23.07.2021, a copy of which has been appended as Exhibit D with the present application.

Ld. Counsel for the applicant states that the application be kept pending till the realisation of the entire amount which is due to be paid as per the schedule, which has been detailed at page no.23 of the present application.

Ld. Counsel for the respondent Sh. Nitin Sharma also states that the matter has amicably been settled between the parties and the present application accordingly be dismissed as withdrawn.

After hearing the Ld. Counsels for the parties, this court is of the opinion that no useful purpose would be served in keeping the present proceeding pending further in the matter.

Accordingly, the present petition is dismissed as withdrawn. However, the parties will have liberty to file an application for recall of the order, in case of breach of any condition of settlement agreement by either of the parties.



Dated : 02.08.2021

**JUSTICE RAJESH DAYAL KHARE
(MEMBER JUDICIAL)**