

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A No. 1857 of 2022 in
Company Appeal (AT) (Ins.) No. 647 of 2022

IN THE MATTER OF:

Alpha Toyo Ltd. (Shareholder of Nikko Auto Ltd.) **....Appellant**

Vs.

Neo Industries & Anr. **...Respondents**

Present:

For Appellant: **Mr. Rajiv Singh, Ms. Sonakshi Singh and Mr. Eknoor Deep, Advocates.**

For Respondents: **Mr. Dhruv Gupta, Advocate for R-1.**
Mr. Satish Joshi (IRP, R-2).

O R D E R
(Virtual Mode)

13.06.2022: In view of the fact that the Settlement Agreement dated 07.06.2022 was entered into between the parties and resting upon the said agreement and also considering the fact that the matter was settled between the parties, which fact is not in disputed, as informed by the Learned Counsel appearing for the parties, this 'Tribunal' dismisses the instant Comp. App. (AT) (Ins.) No. 647 of 2022 as withdrawn. No costs.

Further this 'Tribunal' directs Mr. Satish Joshi, Interim Resolution Professional to file Form-FA 'Application for withdrawal of CIRP' [Under Regulation 30A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016] before the Adjudicating Authority, within three days from today and in the event of such application, being projected by the 'Interim Resolution Professional' then, the Adjudicating Authority is directed to dispose of the same, within three days thereafter, without fail.

Till the disposal of the '12A withdrawal application' (Filed under Insolvency & Bankruptcy Code, 2016) the implementation of the 'Impugned Order' dated 24.05.2022 shall remain stayed.

The 'Interim Resolution Professional' is permitted to file the Interlocutory Application before the 'Adjudicating Authority' in respect of its fees/remuneration within one week from today and to seek appropriate remedy before the 'Adjudicating Authority', the 'Adjudicating Authority' shall pass order on the said application after hearing the parties, of course, in the manner known to Law and in accordance with Law.

[Justice M. Venugopal]
Member (Judicial)

[Kanthi Narahari]
Member (Technical)

sa/rr/md