

**THE NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH  
(through web-based video conferencing platform)**

**Item 3  
IA No. 632/21 and  
CP (IB) No. 120/Chd/HP/2021**

**Under Section 7, IBC 2016 &  
R 11 of the NCLT Rules, 2016**

**In the matter of:-**

Rakesh Sakhuja & Ors.

...Petitioners-Financial Creditors

Versus

Blue Coast Infrastructure Development Pvt. Ltd. ...Respondent-Corporate Debtor

**Present through Video Conferencing:**

Mr. Mr. Balwinder Kalsi, Advocate for the petitioner in main CP and for respondent in IA No.632/2021

Mr. Abhishek Chhabra, Advocate for the respondent in main CP and for applicant in IA No.632/2021

**IA No.632/2021**

The present application has been filed by applicant/corporate debtor for placing on record the Settlement Agreement dated 29.05.2021. The same is taken on record. Accordingly, IA No.632/2021 is disposed of.

**CP (IB) No. 120/Chd/HP/2021**

It is stated by learned counsel for the petitioner that in view of the settlement dated 29.05.2021 and on instructions he may be permitted to withdraw the present petition. Accordingly, keeping in view the statement of learned counsel for the petitioner and Settlement Agreement dated 29.05.2021, the learned counsel for the petitioner is permitted to withdraw the main petition. Thus, CP (IB) No.120/Chd/HP/2021 is dismissed as withdrawn.

Sd/-  
**(Subrata Kumar Dash)**  
**Member (Technical)**

Sd/-  
**(Harnam Singh Thakur)**  
**Member (Judicial)**

September 02, 2022  
AV