

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT)(Insolvency) No. 1316 of 2022

IN THE MATTER OF:

Anil Kumar Agarwal **...Appellant**
Suspended Director of Titagarh Wagons Ltd.
(formerly known as M/s Cimmco Limited)

Versus

Simplex Casings Ltd. & Ors. **...Respondents**

Present:

For Appellant : Mr. Anirban Bhattacharya, Advocate.

For Respondents : Dr. Farukh Khan, and Mr. Amrit Lamba, Advocates of R-1
Mr. Aditya Gauri, Mr. Dhananjaya Sud, Mr. Amar Vivek, Mr. Abhinav Tyhagi, Mr. Chaitanya Bansl, Ms Damini Srestha and Mr. Janesh Gupta, Advocate for RP/R2

ORDER

03.02.2023:

I.A. No. 484 of 2023

By this Interlocutory Application the Appellant and the Operational Creditor has brought on record the settlement entered between the parties dated 28.01.2023. Learned Counsel for the Operational Creditor submits that Operational Creditor is ready to withdraw the Application in view of Settlement dated 28.01.2023.

2. Learned Counsel for the IRP is present. He prays that an order also be passed with regard to his expenses and fee.

3. This appeal has been filed against the order dated 02.11.2022 passed by the Adjudicating Authority (NCLT, Kolkata) by which Section 9 Application was admitted. An Interim Order was passed by this Tribunal dated 03.11.2022 staying the order dated 01.11.2022.

4. Learned Counsel for the IRP submits that he has incurred certain expenses. Adjudicating Authority has directed for payment of Rs. 3 lakhs to the IRP. We are of the view that Rs. 3 lakhs will suffice to the fee and expenses incurred by IRP. Let the payment be made by the Appellant within one week by Bank Draft in favour of IRP.

5. The Settlement is taken on record, I.A. No. 484 of 2023 is allowed. In the result, impugned order dated 01.11.2022 is set aside.

We dispose of the appeal accordingly.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

akc/nn