

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 2

IA/3306/2020 in IB/3502/ND/2019

IN THE MATTER OF:

Pankaj Mohan Gupta
Vs

... Applicant/Petitioner

OURANOS FOODS & BEVERAGES PVT.
LTD.

... Respondent

Order under Section 252

Order delivered on 24.08.2020

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA
HON'BLE MEMBER (TECHNICAL)**

PRESENTS:

For the Applicant : Mr. Vibhanshu Agarwal,
Alongwith Mr. Parminder Singh, Adv., and Mr.
Pranjit, Adv.

For the IRP : Mr. Pankaj Gupta
Mr. Sanjay Garg, IRP
Mrs. Niksshubha Sethi, Adv.

ORDER

IA/3306/2020 is by one of the Ex-Directors, Mr. Vibhanshu Agarwal of Corporate Debtor under Rule 11 of NCLT rules seeking to withdraw the IB application no. 3502/ND/2019. The Learned Counsel for the applicant herein states that the Corporate Debtor has also challenged the order passed by this Bench before the Hon'ble NCLAT, and the appeal was disposed by Hon'ble NCLAT directing the NCLT to take on record the Settlement Agreement and allow the application under Rule 11 in view of the settlement agreement arrived at between the parties. The application filed under Rule 11 is listed today but till date the copy of the order passed by Hon'ble NCLAT dated 17.08.2020 has

not been filed which is admitted by the Ld. Counsel for Applicant Shri Parminder Singh.

During the hearing when the reference is made of the said order of Hon'ble NCLAT, the same was shared by Ld. Counsel of Applicant Shri Parminder Singh, with the Bench on WhatsApp. As soon as the application was received after scrutiny, it has been listed today.

The Ld. Counsel Mr. Sarthak appearing for IRP states that the Operational Creditor has not deposited any amount with IRP as directed by this Bench vide order dated 29.07.2020. Shri Sanjay Garg, IRP is present and states that till date the CIRP expenses including his fee is Rs.1,77,800/-. In our view let the CIRP cost be divided equally between the Operational Creditor and the Corporate Debtor. Mr. Vibhanshu Agrawal, and the Ex. Director Mr. Pankaj Gupta, Operational Creditor undertake to pay 50% of the total CIRP expenses, of Rs.1,77,800/-, each to the IRP Sanjay Garg directly within a week from today.

The application is allowed and disposed of, thereby IB/3502/ND/2019 stands withdrawn and disposed of in term of above order.

SD/-

SUMITA PURKAYASTHA
MEMBER (T)

SD/-

DR. DEEPTI MUKESH
MEMBER (J)