

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

**I.A. No. 4751 of 2022 in
Company Appeal (AT) (Insolvency) No.1369 of 2022**

IN THE MATTER OF:

Santosh Alluri Verma

...Appellant

Versus

Suresh Tarachand Gundecha & Anr.

...Respondents

Present:

For Appellant: Mr. Nikhil Anand, Mr. Rahul Kumar, Ms. Tuhina Misra and Mr. Arun Pal, Advocates.

For Respondents: Mr. Anand Dileep Langda and Mr. Avineesh Jha, Advocates.

O R D E R

19.12.2022: This Appeal has been filed against the order dated 21.10.2022 by which order the Adjudicating Authority has admitted Section 9 application filed by the Operational Creditor.

2. An application has been filed being I.A. No. 4751 of 2022 bringing on record Consent Terms dated 07.12.2022 between the Corporate Debtor and the Operational Creditor under which the parties have agreed for settlement for an amount of Rs.7 Lakhs, which has already been paid by the Corporate Debtor to the Operational Creditor.

3. Learned counsel for the IRP submits that the Adjudicating Authority has directed to make payment of Rs.3 Lakhs towards fee and expenses and the IRP has in all including fee incurred expenditure of Rs.3,63,000/-.

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4. The order of the Adjudicating Authority dated 21.10.2022 was stayed by order of this Tribunal dated 15.11.2022 i.e. within the period of one month and the IRP has only issued publication. We are of the view that the payment of Rs.2 Lakhs in all including the fee and expenses of the IRP shall suffice. We direct the Appellant to make payment of Rs.2 Lakhs to the IRP by way of a Bank Draft within two weeks.

5. I.A. No. 4751 of 2022 is allowed. Consent Terms dated 07.12.2022 are taken on record. The impugned order passed by the Adjudicating Authority is set aside. The Corporate Debtor is released from the rigour of CIRP. Appeal is disposed of.

[Justice Ashok Bhushan]
Chairperson

[Dr. Alok Srivastava]
Member (Technical)

[Barun Mitra]
Member (Technical)

Archana/nn