

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

Item 15

**IA No. 318/22
And
CP(IB) No. 264/Chd/Pb/2021**

**Under Section 7, IBC 2016
R 11 NCLT**

In the matter of:-

Punjab National Bank

....Petitioner/Financial Creditor

Vs.

Deepak Fasteners Ltd

....Respondent/Corporate Debtor

Present through Video Conferencing:

Mr. Pulkit Goyal with Mr. Harsh Garg, Advocates for petitioner.

Mr. Anand Chibbar, Senior Advocate with Mr. Vaibhav Sahni and Mr. Shikhar Sarin, Advocates for respondents.

It is stated by learned counsel for the petitioner that the petitioner bank has accepted the One Time Settlement (OTS) and NOC has been issued by the bank regarding the payment. The entire amount is stated to be paid vide NOC dated 31.05.2022. Learned counsel for the respondent has screen shared the No Objection Certificate. In view of the NOC, the entire payment has been paid and on instructions he seeks permission of this Tribunal to withdraw the present petition, keeping in view the facts and circumstances and in the interest of justice, the present petition is ordered to be dismissed as withdrawn. Consequently, IA No. 318/2022 is rendered infructuous and disposed of accordingly.

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

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

June 3, 2022
HM