



NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

10. IA/1402/2023
C.P. (IB)/1104(MB)2020

CORAM:

SMT. ANURADHA SANJAY BHATIA,
MEMBER (T)

SHRI KULDIP KUMAR KAREER,
MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **17.04.2023**.

NAME OF THE PARTIES: Bsmart Tech Private Limited
V/s.
M/s. Tubelight Communication Limited

SECTION : 9 of IBC 2016

ORDER

Mr. Aniketh Nair, counsel appearing for the Petitioner, Mr. Rajesh Choudhary, counsel appearing for the Corporate Debtor and Ms. Neha N. Chaudhari, counsel appearing for the IRP are present through virtual hearing.

I.A. 1402 of 2023

The above captioned IA has been filed to withdraw the Company Petition No. 1104 of 2020, filed under section 9, which was admitted on 23.03.2023 and the CIRP process was initiated.

The order dated 23.03.2023, was challenged by Mr. Dheerendra Kumar Singh, Member of the Suspended Board of Directors, before the Hon'ble NCLAT, and the said order is reproduced below;

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Ins.) No. 425 of 2023

IN THE MATTER OF:

Dheerendra Kumar Singh

...Appellant

Versus

Bsmart Tech Pvt. Ltd.

...Respondent

Present:

**For Appellant: Mr. Abhijeet Sinha, Mr. Sinha Shrey Nikhilesh,
Mr. Swastik Verma, Mr. Nayan Dubey, Advocates
Mr. Shwetabh Sinha for Operational Creditor**
For Respondent: Mr. Gautam Singhal, Mr. Pankaj for R-2/ IRP

ORDER

13.04.2023: Heard Learned Counsel for the Appellant as well as Learned Counsel for the Operational Creditor and Learned Counsel for the IRP. This Appeal has been filed against the order passed by the Adjudicating Authority dated 23.03.2023 admitting Section 9 application filed by the Operational Creditor. An application I.A. No. 1453 of 2023 has been filed brining on record the settlement dated 05.04.2023 between the parties.

2. It is submitted that in pursuance of the settlement the entire payment has been made to the Operational Creditor. Learned Counsel for the Operational Creditor submits that payment under settlement has already been made.

3. Learned Counsel for the Appellant submits that fees and expenses of the IRP have also been paid which is not disputed by Learned Counsel by the IRP.

Cont'd.../



4. In view of the aforesaid, we see no reason to continue the CIRP process any further.

5. I.A. No. 1453 of 2023 is allowed, settlement is taken on record, the order dated 23.03.2023 is set aside, Appeal is disposed of.

**[Justice Ashok Bhushan]
Chairperson**

**[Mr. Barun Mitra]
Member (Technical)**

In the light of the above order passed by the Hon'ble NCLAT whereby the order dated 23.03.2023 has been set aside and Hon'ble NCLAT has categorically stated that CIRP process will not continue any further, this Bench allows the application under Section 12A of IBC. Accordingly, the Company Petition No. 1104 of 2020 is dismissed as withdrawn and I.A. no. 1402 of 2023 is allowed and disposed of.

In view of the disposal of the above Company Petition, all the pending IA's and MA's, if any, also stands disposed of.

Sd/-
ANURADHA SANJAY BHATIA
Member(Technical)

Sd/-
KULDIP KUMAR KAREER
Member(Judicial)