

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 1430 of 2022

IN THE MATTER OF:

Saurabh Kumar Pandey

...Appellant

Versus

Haji Abdul Hai & Ors.

...Respondents

Present:

For Appellant: Advocate Ashish Choudhary, Advocate Anand Kamal

For Respondent: Advocate Vishesh Gupta, Advocate Manish Paliwal,
for R-7 with Praveen Agrawal-IRP

O R D E R

05.12.2022: This Appeal has been filed against the Order dated 16th November, 2022, by which Order, the Adjudicating Authority has admitted Section 7 Application under IBC, 2016 filed by the Respondents-Financial Creditors. An I.A. No. 4611 of 2022 has been filed by the Appellant brining on record the Settlement Agreement dated 25th November, 2022 between the Appellant and Financial Creditors. Learned Counsel for the Financial Creditors submits that they have entered into Settlement and Appeal may be disposed of in terms of Settlement. Learned Counsel for the IRP submits that expense and fee of the IRP may be directed to be paid.

2. In view of the aforesaid, we allow I.A. No. 4611 of 2022, take Settlement on record and consequently the Order dated 16th November, 2022 is set aside. Learned Counsel for the Appellant shall make payment of Rs. 1 Lakh towards fee and expenses to IRP within two weeks.

The Appeal is disposed of, accordingly.

[Justice Ashok Bhushan]
Chairperson

[Dr. Alok Srivastava]
Member (Technical)

[Mr. Barun Mitra]
Member (Technical)

Basant/nn