IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT - IV

9. **C.P.(IB)-2777(MB)/2019**

CORAM: SHRI RAJASEKHAR V.K.
MEMBER (J)

SHRI RAJESH SHARMA
MEMBER (T)

ORDER SHEET OF THE HEARING HELD ON **03.03.2020**

NAME OF THE PARTIES: A S Engineering
v/s.
Snowbell Machines Pvt. Ltd.

SECTION: 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

O R D E R

1. Ld. Counsel for the parties present. Parties present in person.

2. Counsel for the Corporate Debtor has handed over cheques totalling to a sum of Rs.21,42,248/- and other sum towards full and final settlement of the claim of the Operational Creditor. Operational Creditor is present in Court and he accepts the same in full and final settlement. Therefore, nothing survives in C.P.(IB)-2777(MB)/2019, and the same is hereby **dismissed** as withdrawn.

3. Corporate Debtor will ensure that on due dates the cheques are honoured without fail and in case of any lapse, the Bench will view it seriously with penal consequences. Further, in case the cheques given are dishonoured, the Operational Creditor is at liberty to approach this Tribunal again.

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4. Counsel for the Operational Creditor has submitted that for pursuance of the Sales Tax liability Form J1 & J2 have been handed over to the Representative of the Corporate Debtor today prior to the hearing. Upon settlement of the bills of the Sales Tax Department, the Corporate Debtor commits that he shall pay back to the Operational Creditor a sum of Rs. 1,65,158/-. This undertaking is recorded.

5. File be consigned to records.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
RAJASEKHAR V.K.
Member (Judicial)