

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 103
IB-1392(ND)/2019**

**IN THE MATTER OF:
M/s. Catalyst Trusteeship Ltd.**

...PETITIONER

Vs.

M/s. Riyasat Towers Pvt. Ltd.

...RESPONDENT

**Section
U/s 7 of IBC Code, 2016**

**Order delivered on 20.04.2022
(Virtual Hearing)**

Coram:

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

For the Petitioner/Financial Creditor : Mr. Virender Ganda, Senior Advocate, Mr. Vishal Ganda, Advocate, Ms. Akanksha Mathur, Advocate, Ms. Sreemantini Mukherjee, Advocate. Adv GP Madaan. Mr. Atul sharma Adv, Ms. Renuka Iyer Adv, Mr. Dev Jyoti Roy Adv,
For the Ex-management : Mr. Gaurav Mitra, Ms. Manmeet Kaur, Mr. Gurtejpal Singh, Mr. Chandan Malav
For the Respondent/Corporate Debtor :
For the RP : Mr. Harish Taneja, RP in person

ORDER

IA/803/2021

This is an application filed by the Resolution Professional regarding certain preferential transactions which have come to the knowledge of the

(Mohit)



Resolution Professional. The Resolution Professional has submitted that in view of the present settlement in the matter, he is not interested to pursue this application and in view of the settlement, the said application has now become infructuous. Therefore, the same is dismissed.

IA/1749/2022

This is an application for withdrawal filed by the Resolution Professional on behalf of Applicant Catalyst Trusteeship Limited under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A(1)(b) and 30A(5) of IBBI (Insolvency Resolution Process for Corporate Business Persons) Regulations, 2016 along with the affidavit.

We have heard the submissions made by the Resolution Professional and also the Counsel for the Financial Creditor and the Corporate Debtor. The Applicant has prayed for taking the copy of the settlement agreement dated 21.08.2021 and copy of the settlement agreement dated 08.04.2022 on record and for allowing the present application and pass necessary orders permitting the withdrawal of the application for initiation of CIRP of the Corporate Debtor which was admitted vide order dated 22.10.2019 in CP(IB)-1392(ND)/2019 in

(Mohit)



terms of the above referred settlement agreement dated 08.04.2022 and 21.08.2021.

The Petitioner has also prayed for grant of liberty to the Applicant to file the restoration application in CP(IB)-1392(ND)/2019 in case of breach of any obligations stipulated under the settlement agreement from the part of obligors. This relief is not granted as the same is not permissible as per the existing provisions of Insolvency and Bankruptcy Code. The application is allowed excluding the above prayer. However, the parties are at liberty to pursue remedies available as per law.

In view of the above the Corporate Debtor is relieved from the clutches of CIRP and the Resolution Professional is discharged from his duties and obligations.

The matter stands **dismissed** as withdrawn. Let the case folders and other connected papers may be consigned to record room.



— Sd —

(Rahul Bhatnagar)
Member (T)



— Sd —

(P.S.N Prasad)
Member (J)

(Mohit)

MINISTRY OF CORPORATE AFFAIRS**RECEIPT****G.A.R.7**

SRN : T97459515

Service Request Date : 26/04/2022

Payment made into : HDFC Bank

Received From :

Name : Raheja Group

Address : W4D,204/5, KESHAV KUNJ

CARIPPA MARG, WESTERN AVENUE, SAINIK FARMS NEW DELHI

NEW DELHI, Delhi

IN - 110062

Entity on whose behalf money is paid

CIN: U45201DL2004PTC125229

Name : RIYASAT TOWERS PRIVATE LIMITED

Address : W4D, 204/5, KESHAV KUNJ

CARIAPPA MARG, WESTERN AVENUE, SAINIK FARMS

NEW DELHI, Delhi

India - 110062

Full Particulars of Remittance

Service Type: eFiling

Service Description	Type of Fee	Amount(Rs.)
Fee For Form INC-28	Normal	300.00
	Total	300.00

Mode of Payment: Internet Banking - HDFC Bank

Received Payment Rupees: Three Hundred Only

Note: The defects or incompleteness in any respect in this eForm as noticed shall be placed on the Ministry's website (www.mca.gov.in). In case the eForm is marked as RSUB or PUCL, please resubmit the eForm or file Form GNL-4(Addendum), respectively. Please track the status of your transaction at all times till it is finally disposed off. (Please refer Rule 10 of the Companies (Registration offices and Fees) Rules, 2014) It is compulsory to file Form GNL-4 (Addendum) electronically within the due date whenever the document is put under PUCL, failing which the system will treat the document as invalid and will not be taken on record in accordance with Rule 10(4) of the Companies (Registration offices and Fees) Rules, 2014

Note : Filing is not done within the due date. Condonation of delay is required in this case.