

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT)(Insolvency) No. 198 of 2023

&

I.A. No. 1029 of 2023

IN THE MATTER OF:

Aditya Khaitan

...Appellant

Versus

Ritesh Prakash Adaitya & Ors.

...Respondents

Present:

For Appellant : Mr. Abhijeet Sinha, Mr. Ajay Bhargava, Mr. Srinjoy B and Mr. Siddhant Kumar, Advocates

**For Respondents : Mr. Manmeet Singh, Mr. Anugrah Robin Frey, Mr. Vishal Bijlani, Advocates for R-1
Mr. Rishad Medora and Mr. Ramya Hari Haran, Advocates
Mr. Gaurav H. Sethi and Mr. Amit Bajpai, Advocates for Intervenor.**

O R D E R

15.05.2023: This appeal has been filed against the order dated 10.02.2023 by which Section 7 Application has been admitted. In this appeal, on 22.02.2023, an Interim Order was passed. A Supplementary Affidavit has been filed by the Appellant whereby an Agreement between the parties dated 05.05.2023 has been brought on record. It is submitted that in the agreement there are certain portions which are redacted at the instance of the Respondent for the commercial reasons.

Learned Counsel for the Respondent, however, submits that the Financial Creditor has already settled the matter and there are no issues between the parties. He only submits that in the event of default, liberty be given to revive the appeal.

Learned Counsel for the IRP submits that certain dues have not yet been paid.

Learned Counsel for the Appellant has submitted that considerable amount of expenses has been paid and if any amount is unpaid, that shall be taken care of.

In view the aforesaid, settlement agreement is taken on record, we close CIRP initiated by order dated 10.02.2023. Order dated 10.02.2023 is set aside.

Appeal is disposed of accordingly.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

akc/nn