

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

**Item No. 26
IA Nos. 111/2022 & 112/2022
And
CP (IB) No. 484/Chd/Pb/2019
(Admitted Matter)**

**Under Section 12A of Insolvency
and Bankruptcy Code, 2016 and
Rule 11 of NCLT Rules, 2016**

In the matter of:-

Heligo Charters Private Limited ...Operational Creditor

Vs.

Dhillon Aviation Private Limited ...Corporate Debtor

Present through Video Conferencing:

Mr. Balwinder Singh Kalsi, for applicant-Resolution Professional
in IA Nos. 111/2022 & 112/2022.

Mr. Zacarias Joseph with Mr. Abhijeet Deshmush and Ms.
Ankita Roy, Advocates for applicant-Heligo Charters Private
Limited.

Mr. Anupam Singh, Advocate for respondent-corporate debtor in
IA No. 112/2022.

IA No. 111/2022

IA No. 111/2022 has been filed for condonation of delay of 07 days in filing application for withdrawal of CP (IB) No. 484/Chd/Pb/2019. As per agreement between the parties according to which within 07 days from the date of order of disposal of the appeal, the operational creditor shall move an application before NCLT in accordance with law for withdrawing the CP (IB) No. 484/Chd/Pb/2019 in pursuant to agreed terms and conditions.

2. Keeping in view facts and circumstances mentioned in IA No. 111/2022, which is supported by an affidavit, it is allowed and delay of 07 days for filing application for withdrawal of the CP (IB) No. 484/Chd/Pb/2019 is condoned, in the interest of justice. Accordingly, IA No. 111/2022 is disposed of.

IA No. 112/2022

3. The present application has been filed by Resolution Professional under Section 12A of the I&B Code, 2016 for withdrawal of CP (IB) No. 484/Chd/Pb/2019. It is submitted by learned counsel for parties that the expenses incurred in the CIRP Process have already been settled, as stated in Para No. 3 of the application. Learned counsel for respondent has stated that settlement agreement is placed on record which is in form of 'consent terms' starts from Page No. 30 onwards of the application. Keeping in view the statement made by learned counsel for petitioner that he wants to withdraw the above said petition and there being no objection from other side, CP (IB) No. 484/Chd/Pb/2019 is allowed to be withdrawn and IA No. 112/2022 is allowed in terms of the settlement agreement.

Sd/-
(Subrata Kumar Dash)
Member (Technical)

Sd/-
(Harnam Singh Thakur)
Member (Judicial)

February 23, 2022
YP