

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

7. IA 779/2023 In C.P. (IB)/900(MB)2022

CORAM:

SHRI SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 03.03.2023**

NAME OF THE PARTIES: M/S Vs Engineering
V/s
Larsen and Toubro Limited

APPEARANCE :

FOR THE APPLICANT/OPERATIONAL CREDITOR : Mr. Pratik Sarkar

FOR THE RESPONDENT : Absent

Section: 9 of Insolvency and Bankruptcy Code, 2016
& Rule 11 of NCLT, 2016

ORDER

The matter is taken up through Virtual Hearing (VC).

IA No. 779/2022 :- The present application is filed by the Operational Creditor under Rule 11 of NCLT Rules, 2016 for withdrawal of the Company Petition. Counsel appearing for the Operational Creditor submits that the Operational Creditor and the Corporate Debtor have entered into settlement agreement on 10.10.2022 and as per the terms of settlement agreement with the Corporate Debtor, the Operational Creditor has received Rs. 97,00,000/- as full and final settlement of their dues, from the side of the Corporate Debtor.

Having considered the submissions of the Counsel, appearing for the applicant/Operational Creditor and on perusal of averments made in the present application.

This bench is of the considered view that since parties have settled the matter as full and final. In view of the above, **IA No. 779/2023** is **allowed** and **disposed of**. Accordingly, **C.P. (IB)/900(MB)2022** is **allowed** to be **withdrawn**, hence **stands closed**. All the pending IA's/MA's in this Company Petition become **infructuous**, hence stood **dismissed**. File be consigned to records.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)
03.03.2023
Sushil

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)