

NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

2.C.P.(IB)-4446(MB)/2019

CORAM: Present :

SH. CHANDRA BHAN SINGH,
MEMBER (T)

MS. SUCHITRA KANUPARTHI,
MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **05.02.2021**.

NAME OF THE PARTIES: Hemang Jadavji Shah
V/s.

Sai Palace Hotels Pvt Ltd

SECTION : Sec 7 of IBC 2016

ORDER

1. Both sides present. The counsel for the petitioner mentions that the matter has been amicably settled between the parties and their consent terms has been drawn and he wishes to withdraw the petition.
2. In this regard, an email has been sent to the Registry which is reproduced as below;

*“To,
The Registrar,
National Company Law Tribunal,
Mumbai Bench.*

Respected Sir,

We are concerned for our client, the Corporate Debtor abovenamed.

Pursuant to the Deed of Settlement dated 4th February, 2021 executed by and between the Parties hereto (“Deed”) and as per clause 7 of the Deed, Financial Creditor has agreed and undertaken to unconditionally withdraw the captioned Company Petition. Accordingly, the parties in terms of the Deed have entered into Consent Terms dated 4th February, 2021.

In view thereof, when the captioned matter was listed today i.e. on Friday, 5th February, 2021 before Hon'ble Judicial Member Ms. Suchitra Kanuparthi and Hon'ble Technical Member Mr. Chandra Bhan Singh at Sr. No.2, the Advocates for both the Parties had mutually brought to the notice of the Hon'ble Tribunal that the parties have amicably arrived at a settlement and have accordingly drawn the Consent Terms dated 4th February, 2021 in terms of the Deed and in view of thereof, under the Consent Terms dated 4th February, 2021 the Company Petition No.4446 of 2019 had been unconditionally withdrawn by the Financial Creditor during the hearing.

*In view of the aforesaid circumstances, **BE PLEASED** to take on record, the attached photocopy of the Consent Terms dated 4th February, 2021 and oblige.*

The original of the Consent Terms dated 4th February, 2021 has been served upon the Advocates for the Financial Creditor so as to enable them to file the same with the registry. A copy of this email is also marked to the advocate for the Financial Creditor.

*Yours sincerely,
Digant M. Bhatt
(Advocate Associate)”*

Accordingly, the matter is **dismissed as withdrawn.**

Sd/-
CHANDRABHAN SINGH
Member(Technical)
Date : 05.02.2021

Sd/-
SUCHITRA KANUPARTHI
Member(Judicial)

/P/