

**THE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH
AT NEW DELHI**

Company Petition No. (IB)-981 (PB)/2019

**Under Section 7 of the Insolvency and Bankruptcy Code,
2016**

In the matter of:

Dr. Neel Saini

Applicant/Financial Creditor

Vs.

Parsvnath Landmark Developers Private Limited

Respondent/Corporate Debtor

Judgment delivered on: 02.01.2020

CORAM

MR. CHIEF JUSTICE (RTD.) M. M. KUMAR HON'BLE PRESIDENT

MR. S. K. MOHAPATRA, MEMBER (TECHNICAL)

For the Petitioner: Mr. A.K. Gupta, Advocate.

For the Respondent: Mr. Rajesh P, Ms. Sakshi Kapoor, Advocates.



ORDER

S. K. Mohapatra, Member

1. Dr. Neel Saini has filed the instant application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (for brevity 'the Code') with a prayer to trigger Corporate Insolvency Resolution Process in respect of respondent Company M/s. Parsvnath Landmarks Developers Private Limited referred to as the corporate debtor.
2. Out of a batch of petitions filed against the corporate debtor, the present petition was taken up as the main case where arguments of parties were heard and the matter was reserved for orders. Besides one-week time was afforded to the parties to file written submissions.
3. The respondent corporate debtor in compliance of the liberty afforded has filed its written submissions on 08.11.2019. Besides arguments on merit, it has been stated that the entire grievances and dispute of the applicant has been addressed completely and that the parties mutually have settled the matter in its entirety.



4. Similarly, on behalf of the petitioner CA-2535 (PB) /2019 has been filed for withdrawal of the present Company Petition No. (IB)-981 (PB)/2019 on the ground that both the parties have amicably arrived at a settlement and no grievance is left to be addressed in the present company petition.
5. In that view of the matter the request of the petitioner for withdrawal of the present Petition is permitted under Rule 8 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.
6. Accordingly, Company Petition No. (IB)-981 (PB)/2019 stands dismissed as withdrawn.

Let copy of the order be served to the parties.


(M.M. KUMAR)
PRESIDENT


(S. K. MOHAPATRA)
MEMBER (T)