

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No.226 of 2024

IN THE MATTER OF:

Sanjay Chandrakant Jagtap

...Appellants

Versus

Gaurav Srivastava & Anr.

...Respondents

Present:

For Appellants: Ms. Mily Ghoshal, Mr. Sarthak Mittal, Advocates.

For Respondent: Mr. Gaurav Srivastava, RP.

**O R D E R
(Hybrid Mode)**

02.02.2024: Heard learned counsel for the Appellant as well as learned counsel appearing for the Resolution Professional. This Appeal has been filed against the order dated 12.01.2024 by which order the Adjudicating Authority has admitted Section 7 application.

2. Learned counsel for the Appellant submits that after passing of the order a settlement has been entered between the parties and application under Section 12A for withdrawal of CIRP has also been filed on 30.01.2024.

3. Learned counsel for the Resolution Professional submits that he has issued publication and also received claims but he received Form-FA and he filed application under 12A on 30.01.2024, which application is still pending before the Adjudicating Authority.

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4. In view of the fact that Section 12A application has already been filed, we are of the view that the Resolution Professional may not proceed any further in the CIRP and await the decision of the Adjudicating Authority. Further steps shall only be taken after order of the Adjudicating Authority. With these observations, we dispose of this Appeal with liberty to revive if any such occasion arises.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Archana/nn