



THE NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH  
Court-1

Item No. 4

IA No. 2226/23  
In  
CP(IB) No. 1/Chd/Hry/2023  
(Admitted)

Under Section 9, IBC 2016 R 11 NCLT

**In the matter of:-**

Chhattisgarh Power & Coal beneficiation  
Ltd.

...Petitioner-Operational Creditor

Vs.

Prakash Industries Ltd.

... Respondent-Corporate Debtor

**Present:** Mr. Gulshan Kumar Sachdeva, Advocate for the Petitioner-Operational Creditor.  
Ms. Swati Vishist, PCA Proxy for Mr. Vaibhav Sahni, Advocate for the Respondent-Corporate Debtor.

**IA No. 2226/23**

The present application has been filed for withdrawal of the main petition i.e. CP(IB) No. 1/Chd/Hry/2023 on the ground that the parties have arrived at compromise and the matter has been settled between the parties. It is stated by learned counsel for the petitioner that on instructions he may be permitted to withdraw the present petition with liberty to get the same if there is any default in payment on behalf of the respondent-corporate debtor. Keeping in view the statement made by learned counsel for the petitioner and settlement deed dated 15.12.2023, the present application



i.e. IA No. 2226/23 is allowed and CP(IB) No. 1/Chd/Hry/2023 is dismissed as withdrawn with liberty aforesaid.

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

October 03, 2023  
PKA

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