

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-107
New IA 2762 /2020
in
IB-3369(ND)/2019

IN THE MATTER OF:

Trios Development Support Pvt Ltd.

Vs.

Taru Leading Edge Pvt Ltd. & Anr.

....OPERATIONAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 9 IBC code 2016

Order delivered on 26.08.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

: Mr. Rajesh Rai and Mr. Manmeet Singh, Advocates

For the Respondent/CD

:

For the Intervener/RP

:

ORDER

Item No. 107

IA 2762 of 2020

The IA is filed by the Operational Creditor in relation to IB-3369 (ND)/2019 with the prayers to permit the main CP to be withdrawn on the basis of the Settlement Agreement dated 24.03.2020. It is further submitted by the Counsel for the Operational Creditor that some part payments have been made and as per the Settlement Agreement, the balance amount is to be paid after withdrawal of the main petition. It is further urged that the Operational Creditor may be given liberty to revive the petition in the event of default, if any, committed by the Corporate Debtor.

Contd.

As per the submissions made by the Operational Creditor, the IA is allowed and permission is granted to withdraw the main C.P. The Company Petition is **dismissed as withdrawn**. However, the liberty is granted as prayed.

Accordingly, the IA stands **disposed of** along with the main C.P.

-s-d-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-s-d-

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Jyoti

IB-3369/AD/19