

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 11**  
**IB-1478(PB)/2019**

**IN THE MATTER OF:**

Omega Finvest LLP

.... Applicant/petitioner

v.

Direct News Pvt Ltd.

.... Respondent

**Order under Section 9 of Insolvency & Bankruptcy Code CIRP**

**Order delivered on 11.10.2019**

**Coram:**

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

**MS. SAROJ RAJWARE**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENTS:**

For the OC:

Mr. Abhishek Sharma, Ms. Shreya Jain, Adv.

For the Respondent:

Ms. Mudrika Bansal, Adv.

**ORDER**

**CA-2102(PB)/2019:-**

This is a joint application filed under Rule 11 of NCLT Rules, 2016 with a prayer for withdrawal of the petition namely (IB)-1478(PB)/2019 as the parties have settled the disputes amicably. A copy of the settlement deed has been placed on record (Annexure A-3).

It is appropriate to mention that the Corporate Insolvency Resolution Process was initiated in the present case on 30.09.2019.

Notice of the application to Interim Resolution Professional, Shri Sanjeev Gupta who is present in the Court. Learned IRP states that he has received an amount of Rs. 1,03,316/- towards full and final payment of his dues with respect to CIR Process cost and in this regard an e-mail has also



been sent to the Bench Officer of this Court. He further states there is no question of constituting the CoC.

In view of the above and following the view of Hon'ble the Supreme Court as reflected in para 52 of the judgment passed in the case of Swiss Ribbons Pvt. Ltd. & Anr. v. Union of India and Ors. (Writ Petition (C) No. 99 of 2018 decided on 25.01.2019) we permit the withdrawal of the petition (IB)-1111(PB)/2019. The order passed on 30.09.2019 is nullified and all proceedings pursuant thereto stand withdrawn.

The application being C.A. No. 2102(PB)/2019 is allowed and C.P. (IB) No. 1478(PB)/2019 is dismissed as withdrawn.



**(M.M.KUMAR)**  
**PRESIDENT**



**(MS. SAROJ RAJWARE)**  
**MEMBER (TECHNICAL)**

11.10.2019  
VINEET