



ORDER

The matter is taken up through Virtual Hearing (VC).

IA No. 3949/2022:- The present application is filed by M/s Balaji Enterprises under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of National Company Law Tribunal Rules, 2016 seeking withdrawal of the Interlocutory Application No. 795/2022 filed by the applicant. Counsel appearing for the applicant further submits that the Corporate Debtor has agreed to payment of Rs. 18,00,000/- (Rupees Eighteen Lakhs Only) to the Applicant/Operational Creditor over a period of 8 to 9 months in suitable instalments commencing from March, 2023 onward.

Having considered the submissions of the Counsel appearing for the applicant and on perusal of the averments made in the present application. This bench is of the considered view that since parties have entered into settlement deed dated 06.12.2022, the present **IA No. 3949/2022** is **allowed** and **disposed of**. Accordingly, **IA No. 795/2022** is **allowed** to be **withdrawn**.

IA No. 3950/2022:- The present application is filed by M/s MM Lubricants under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of National Company Law Tribunal Rules, 2016 seeking withdrawal of the Interlocutory Application No. 640/2022 filed by the applicant. Counsel appearing for the applicant further submits



that the Corporate Debtor has agreed to payment of Rs. 8,50,000/- (Rupees Eight Lakh fifty thousand only) to the Applicant/Operational Creditor in three suitable instalments. Counsel appearing for the applicant has submitted that the Corporate Debtor has made payment of Rs. 2,50,000/- (Rupees Two Lakhs Fifty Thousand Only).

Having considered the submissions of the Counsel appearing for the applicant and on perusal of the averments made in the present application. This bench is of the considered view that since parties have entered into settlement deed dated 18.12.2022, the present **IA No. 3950/2022** is **allowed** and **disposed of**. Accordingly, **IA No. 640/2022** is **allowed** to be **withdrawn**.

IA No. 3897/2022:- Counsel, Mr. S.K Jain appeared for the applicant. The present application is filed by the Interim Resolution Professional under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A of the Insolvency Resolution Process for Corporate Persons, Regulations, 2016 and Rule 11 of National Company Law Tribunal Rules, 2016 seeking withdrawal of the C.P.(IB)/2668(MB)/2018. Counsel appearing for the IRP submitted that settlement has arrived between the two Operational Creditor i.e. M/s Balaji Enterprises and M/s MM Lubricants and Corporate Debtor. Having considered the submissions of the Counsel, appearing for the Interim Resolution Professional and on perusal of averments made in the present application.



This bench is of the considered view that since parties have settled the matter in terms of settlement deed which is forming part of their IA. In view of the above facts and circumstances, **IA No. 3897/2022** is **allowed** and **disposed of**.

Accordingly, **C.P.(IB)/2668/(MB)2018** is **allowed** to be **withdrawn**, hence stands **closed**. All the pending IA's/MA's in this Company Petition become **infructuous**, hence stood **dismissed**. File be consigned to records.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)
03.01.2023
Sushil

Sd/-
JUSTICE P. N. DESHMUKH
Member (Judicial)