

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

5. IA 2089/2021 In C.P. (IB)/576(MB)2019

CORAM: SHRI ASHOK KUMAR BORAH, HON'BLE MEMBER (J)
SHRI SHYAM BABU GAUTAM, HON'BLE MEMBER (T)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL HELD ON 27.09.2021**

NAME OF THE PARTIES: - Anand Vihar Reality Pvt Ltd
IN THE MATTER OF
Anand Vihar Reality Pvt Ltd & Ors
V/s
RMB Event Management Pvt Ltd

Section: 7 and 60 (5) of Insolvency and Bankruptcy Code, 2016

ORDER

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

IA 2089/2021:- Counsel, Mr. Durgaprasad Halwai appeared for the applicant. Counsel, Mr. Shadab S. Jan appeared for the Financial Creditor. Counsel, Mr. Mrunal Surana appeared for the Corporate Debtor. The present IA is filed by the applicant/IRP under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A under Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulations, 2016 & under Rule 8 of the Insolvency and Bankruptcy Code seeking directions for withdrawal of the Corporate Insolvency Resolution Process of the Corporate Debtor initiated vide order dated 07.09.2021. Counsel appearing for the applicant states and submits that the Petitioner and the Corporate Debtor have entered into formal settlement agreement dated 11.08.2021 whereby, it has been, inter alia agreed that a total amount of Rs. 1,57,00,000/- (i.e. One Crore Fifty-Seven Lakhs only) full and final

settlement will be paid to the Petitioner in complete satisfaction of all its claims against the Corporate Debtor under the present Company Petition in the following manner:

Sr. No	Date of Payment	Amount (in Rs.)	Mode of Payment
1.	10 th August, 2021	31,00,000/-	Before execution of Consent Terms dated 11 th August 2021.
2.	31 st August, 2021	31,00,000/-	Bank of India Cheque no. 308404 issued by Corporate Debtor.
3.	30 th September, 2021	21,00,000/-	Bank of India Cheque no. 308405 issued by Corporate Debtor.
4.	29 th October, 2021	21,00,000/-	Bank of India Cheque no. 308407 issued by Corporate Debtor.
5.	30 th November, 2021	21,00,000/-	Bank of India Cheque no. 308408 issued by Corporate Debtor.
6.	31 st December, 2021	21,00,000/-	Bank of India Cheque no. 308410 issued by Corporate Debtor.
7.	31 st January, 2022	15,77,000/-	Bank of India Cheque no. 308411 and 308412 issued by Corporate Debtor. Simultaneously a sum of Rs. 5,23,000/- towards TDS to the credit of the Petitioner No. 1 with the Central Government.

In view of above submissions and on perusal of documents placed, enclosing therewith copy of the settlement memo reached between the parties, nothing survives in the present Company Petition. Accordingly, **CP (IB) No. 576/MB/2019** stand closed. Since this above company petition stand closed and the Corporate Debtor out of rigour of the CIRP. Accordingly, **IA 2089/2021 and IA 1854/2019 stands infructuous. Hence, disposed of.** File be consigned to records.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)

Sd/-
ASHOK KUMAR BORAH
Member (Judicial)