

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

I.A. No. 1410, 1504 of 2024

in

Company Appeal (AT) (Insolvency) No. 48 of 2024

IN THE MATTER OF:

Jubin Kishore Thakkar, Member of Suspended Board of Directors of KLT Automotive & Tubular Products Ltd. **...Appellant(s)**

Versus

K. Amishkumar Trading Pvt. Ltd. & Anr. **...Respondent(s)**

Present:

For Appellant : Mr. Abhijeet Sinha, Sr. Advocate with Mr. Abhirup Das Gupta, Ms. Jayashree Shukla Dasgupta Advocates.

**For Respondents : Ms. Pooja M. Saigal, Mr. S. K. Srivastava, Mrs. Manorama Mohanty, Advocates.
Mr. Abhinav Agrawal, Mr. Kartik Sharma, Advocates for Intervener.**

O R D E R
(Hybrid Mode)

28.02.2024: This Appeal has been filed against the Order dated 21st December, 2023 passed by the National Company Law Tribunal, Mumbai Bench-V in CP(IB) No. 1406/MB/2020 by which Application under Section 9 has been admitted. This Appeal was filed against the said order on which an Interim Order was passed on 09th January, 2024 directing that CoC be not constituted.

2. I.A. No. 1410 of 2024 has been filed brining on record MoU dated 11th January, 2024 where the parties have settled the disputes and payments

under the MoU has also been made which fact is admitted by Learned Counsel appearing for the Respondent.

3. Learned Counsel for the Appellant submits that Appellant shall make payment of fee and expenses to the Interim Resolution Professional as directed by the Adjudicating Authority in its impugned order.

4. Let the amount of Rs. 2 Lakhs as directed be paid within two weeks from today to the IRP.

5. Taking the settlement on record, we set aside the Impugned Order, corporate debtor is freed from the Corporate Insolvency Resolution Process. Appeal is disposed of.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Basant/nn