



IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT – 1

ITEM No.8. IA/780(AHM)2022
in CP(IB) 819 of 2019

Proceedings under Section 9 IBC

IN THE MATTER OF:

Bhadreshwar Vidhyut Pvt Ltd
V/s
Max Granito Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..28/09/2022

Coram:

Dr. Madan B. Gosavi, Hon'ble Member(J)
Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant :Mr. Vijay H Patel, Advocate
For the Respondent :Mr. Kunal P Vaishnav, Advocate
For the IRP :Mr. Kiran Shah, FCA

ORDER

IA/780(AHM)2022

This application is filed by the Suspended Management for disposal of the main petition i.e. CP(IB) No. 819 of 2019 on the ground of settlement.

We heard learned counsel for the Operational Creditor and learned counsel for the Suspended Management. We also heard learned FCA for the IRP. He submitted that matter is not filed by following the prescribed procedure stated under the IBC and Regulation thereunder. It is a fact that CoC is not constituted and party has settled the dispute.

Since, the matter is settled, we do not want to continue this proceeding on the point of proper filing of the application. Hence, the main company petition i.e. CP(IB) No. 819 of 2019 stands disposed of in view of the settlement.

Accordingly, IA/780(AHM)2022 is also allowed and disposed of.

We direct the Suspended Management to pay the sum of Rs. 75,000/- to IRP within three days from today.

-SD-
KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)

-SD-
DR. MADAN B GOSAVI
MEMBER (JUDICIAL)