

**THE NATIONAL COMPANY LAW TRIBUNAL  
PRINCIPAL BENCH  
AT NEW DELHI**

**Company Petition No. (IB)-844 (PB)/2019**

**Under Section 7 of the Insolvency and Bankruptcy  
Code, 2016**

In the matter of:

Sanjay Kumar Bansal & Ors.

Applicant/Financial Creditor

Vs.

Parsvnath Landmark Developers Private Limited

Respondent/Corporate Debtor

***Judgment delivered on: 02.01.2020***

**CORAM**

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

**MR. S. K. MOHAPATRA, MEMBER (TECHNICAL)**

For the Petitioner: Mr. Rajesh P., Ms. Sakshi Kapoor, Advocates.



## ORDER

**S. K. Mohapatra, Member**

1. Mr. Sanjay Kumar Bansal & Ors. have filed the instant application under Section 7 of the Insolvency and Bankruptcy Code, 2016 (for brevity 'the Code') with a prayer to trigger Corporate Insolvency Resolution Process in respect of respondent Company M/s. Parsvnath Landmark Developers Private Limited referred to as the corporate debtor.
2. Out of a batch of petitions filed against the corporate debtor, the company petition bearing no. IB 981 (PB)/2019 was taken up as the main case where arguments of parties were heard and the matter was reserved for orders. Besides one-week time was also afforded to the parties therein to file written submissions.
3. However, the parties therein have mutually settled the matter in its entirety and filed company application bearing no. CA-2535 (PB) /2019 for



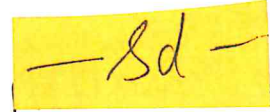
withdrawal of the Company Petition No. (IB)-981 (PB)/2019.

4. Accordingly, the request of the petitioner therein for withdrawal of the said main Company Petition is allowed under Rule 8 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 and the Company Petition No. (IB)-981 (PB)/2019 stood dismissed as withdrawn today.
5. Similarly, on behalf of the petitioners CA-1969 (PB) /2019 has been filed for withdrawal of the present Company Petition No. (IB)-844 (PB)/2019 on the ground that both the parties have amicably arrived at a settlement and no grievance is left to be addressed in the present company petition.
6. In that view of the matter CA-1969 (PB) /2019 is allowed and the request of the petitioners for withdrawal of the present Petition is permitted under Rule 8 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016.



7. Accordingly, Company Petition No. (IB)-844 (PB)/2019 stands dismissed as withdrawn.

Let copy of the order be served to the parties.



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



**(S. K. MOHAPATRA)**  
**MEMBER (T)**