

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

Comp. App. (AT) (Ins.) No. 893 of 2022

In the matter of:

Prasad Ganpat Kolte

....Appellant

Vs.

M/s. Faiz Enterprises & Anr.

...Respondents

For Appellant: Mr. Anuj Tiwari, Mr. Prasad Sarvankar, Mr. Saurabh K Mishra, Ms. Tuhina Mishra, Mr. Girijapati Kaushal, Mr. Nikhil Anand, Advocates.

**For Respondents: Mr. Kunal Godhwani, Advocate for R1.
Mr. Dhaval Deshpande, Advocate for R2.**

ORDER

01.08.2022: This Appeal has been filed against the order dated 15.07.2022 by which order the Adjudicating Authority (National Company Law Tribunal), Court-V, Mumbai Bench has admitted the Application filed by the Respondent under Section 9 of the IBC. The Suspended Director of the Corporate Debtor has come up in this Appeal.

2. I.A No. 2514 of 2022 has been filed where it has been stated that the parties have settled the matter and entire amount has been paid.

3. Learned Counsel for the Operational Creditor submits that they have already received the entire payment.

4. Learned Counsel for the IRP is present. He submits that he has incurred expenses of Rs. 5,82,000/-. Appellant is ready to make the payment of all expenses.

5. Let the amount of Rs. 5,82,000/- be paid by the Appellant to the IRP within two weeks.

6. In above view of the matter, we permit the Operational Creditor to withdraw the Section 9 Application. In result, the order dated 15.07.2022 passed by the Adjudicating Authority also stands withdrawn.

7. The Appeal is disposed of.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

Anjali/nn