

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

**Company Appeal (AT) (Insolvency) No. 160 of 2023**

**IN THE MATTER OF:**

**Sunil Dhananjay Sapre  
(Ex. Director of Patel Engineering)**

**...Appellant**

**Versus**

**A.J. Buildcon Pvt. Ltd. & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Ramji Srinivasan, Sr. Advocate with Mr. Abhijeet Sinha, Mr. Mahesh Agrawal, Ms. Geetika Sharma, Mr. Shivam Shukla and Mr. Ashish Choudhury, Advocates.**

**For Respondents: Mr. Manoj V. George and Mr. KM Vignesh Ram, Advocates.**

**ORDER**

**10.02.2023:** Heard learned counsel for the Appellant as well as learned counsel appearing for the Respondent No.1. This Appeal has been filed against the order dated 08.02.2023 Passed in CP (IB) No. 627/MB-IV/2021 by which order Section 9 application filed by the Operational Creditor has been admitted. The Operational Creditor has filed Section 9 application claiming an amount of Rs.4,04,43,155/-.

2. An I.A. No. 610 of 2023 has been jointly filed by the Appellant and the Respondent No.1, stating that the settlement agreement has been entered between the parties on 09.02.2023. In pursuance of the Settlement Agreement Demand Drafts are being handed over to the Respondent No.1. Learned counsel for the Respondent No. 1 also accepts the settlement and submits that

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the operational debt having been paid, Respondent No.1 is not keen to pursue application under Section 9.

3. In view of the above, we take settlement agreement on record. Allow I.A. No. 610 of 2023 and set aside the impugned order dated 08.02.2023 passed by the Adjudicating Authority. The Appellant shall make payment of Rs.2 Lakhs as fee to the IRP within two weeks. Appeal is disposed of accordingly.

**[Justice Ashok Bhushan]  
Chairperson**

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

*Archana/nn*