

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.104

IA-1778/2021 New IA-2390/2021

IN

IB-978(ND)/2020

IN THE MATTER OF:

Rakesh Kuma

...OPERATIONAL CREDITOR

Vs.

Oliver Engineering Private Limited

...RESPONDENT

SECTION

U/S 9 of IBC, 2016

Order delivered on 08.06.2021

CORAM:

SHRI P.S.N PRASAD

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Mr. Rahul Gupta and Ms. Deepti Gupta, Advocates.

For the Respondent

: Mr. Sumesh Dhawan and Vatsala Kak Advocates.

ORDER

New IA-2390/2021&IA-1778/2021:-

This is a joint application on behalf of the Operational Creditor and the Corporate Debtor under Rule 8 of IBBI (Application to Adjudicating Authority) Rules, 2016 for withdrawal of the Company Petition No. IB-978/(ND)/2020 along with affidavits.

Having heard the submissions made by the counsels for both the parties and having perused the contents of the joint application, the prayer a to c of the application are **allowed** and the Company Petition No. IB-978/(ND)/2020 is **dismissed as withdrawn**. It is made clear that liberty is granted to the Operational Creditor to revive the petition in case of default of the settlement agreement by the Corporate Debtor.

-SD-

(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)

-SD-

(P.S.N PRASAD)
MEMBER (JUDICIAL)