

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

**Company Appeal (AT) (Insolvency) No. 1091 of 2022**

**IN THE MATTER OF:**

**Sachin Manohar Deshmukh**

**...Appellant**

**Versus**

**Kavita Rajesh Chaturvedi & Anr.**

**...Respondent**

**Present:**

**For Appellant:** Mr. Tanmaya Agarwal, Mr. Anshuman Srivastava,  
Mrs. Aditi Agarwal, Advocates

**For Respondent:** Mr. Saman Preet Singh, Mr. A. Choudhury,  
Advocates for Intervenor.

**ORDER**

**25.01.2023:** Heard Learned Counsel for the parties.

2. This Appeal has been filed against the Order dated 26<sup>th</sup> August, 2022 by which order Section 7 Application of I&B Code, 2016 filed by the Financial Creditor has been admitted.

3. By interim Order dated 07/09/2022, this Tribunal directed the IRP to ensure that corporate debtor runs as a going concern, however, CoC shall not be constituted till next date.

4. An I.A. No. 209 of 2023 has been filed on behalf of Respondent NO. 1 brining on record the Settlement Agreement dated 12.01.2023 between the parties. It is further prayed that Respondent No. 1 be permitted to withdraw CP(IB) No. 3960/MB/2019.

5. Learned Counsel for the Appellant has also handed over the Bank Draft towards fee and expenses to the IRP who is present in the Court and accepted the same.

6. In view of the aforesaid, we allow I.A. No. 209 of 2023 and take settlement on record.

7. Learned Counsel for the Respondent No. 1 is permitted to withdraw CP (IB) No. 3960/MB/2019 in result Order dated 26<sup>th</sup> August, 2022 is set aside.

8. Learned Counsel for the Appellant submits that he will also deposit the TDS on fee and expenses paid.

9. I.A. No. 4148 of 2022 has been filed for intervention. In view of the fact that we have already disposed of Company Petition, it shall be open for the Applicant to take such remedy as available in law. Application is disposed of, accordingly.

**[Justice Ashok Bhushan]**  
**Chairperson**

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

Basant/nn