

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

Comp. App. (AT) (Ins.) No.382 of 2022

In the matter of:

**Ms. Lopa Pankaj Dave (Suspended Director of Raymon
Patel Gelatine Pvt. Ltd.)** **....Appellant**

Vs.

Mrs. Sunandaben R. Patel & Anr. **...Respondents**

For Appellant: Dr. U. K. Choudhary, Sr. Advocate with Ms. Manisha Chaudhary, Ms. Shivee Pandey and Mr. Mansumyer Singh, Advocates.

For Respondents: Mr. Chirag Bhavsar, Ms. Janhavi Jatar and Mr. Karl Shroff, Advocates for R-1.
Mr. Bhaskar Gopal Shetty, Advocate for R-2.

ORDER

(Through Virtual Mode)

27.05.2022: Heard Learned Counsel for the parties,

2. This Appeal has been filed against the order dated 30.03.2022 passed by the Adjudicating Authority (National Company Law Tribunal), Ahmedabad Bench, Ahmedabad, Court-2 by which Application under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code" for short) has been admitted.

3. In this Appeal, Application I.A No. 1653 of 2022 has been filed by which it is submitted that the parties have settled the matter and Settlement Terms have been incorporated in the Application at paragraph 2(C).

4. Learned Counsel for the Appellant submitted that the Demand Draft of Rs.1,50,00,000/- has already been handed over to the Respondent and another draft of Rs.80,00,000/- shall be handed over within seven days.

5. Learned Counsel for the Respondents submits that the post-dated cheques which have been received are in the wrong name of Respondent No.1 which Counsel for the Appellant submits that he shall handover the corrected cheques during the course of the day. The Respondent shall return the cheques already received.

6. We record the Settlement between the parties and take it on the record and dispose of the Appeal in terms of the Settlement. We permit the Respondent No.1- Financial Creditor to withdraw the Application consequence of which the order dated 30.03.2022 shall also stand withdrawn and Corporate Insolvency Resolution Process (CIRP) stands terminated. The Appeal is disposed of.

**[Justice Ashok Bhushan]
Chairperson**

**[Naresh Salecha]
Member (Technical)**

Anjali/nn