

NATIONAL COMPANY LAW TRIBUNAL
COURT-I, MUMBAI BENCH

Item 4

IA 1221/2022 in C.P. (IB) 3772/MB/2019

CORAM:

SH. K. K. VOHRA
HON'BLE MEMBER (T)

JUSTICE P.N. DESHMUKH (Retd.)
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING ON **03.06.2022**

NAME OF THE PARTIES: - **Priti Piyush Shah & Anr**
V/s
Vedarambh Properties LLP

Appearance (via video-conference):

For the Applicant : Mr. Bharat Jain, Advocate

For the Respondent : Mr. Shakeeb Shaikh, Advocate

Section 7 of the IBC, 2016

ORDER

IA 1221/2022

Heard Ld. Counsels for the Parties and also perused the joint Affidavit filed in support of this Application by the Creditor and the Debtor thereby seeking permission to withdraw the main Company Petition bearing CP (IB) No. 3772 of 2019 contending that the issue involved is amicably settled out of the Court between the Parties.

The perusal of the Application revealed that the entire amount in the Petition to the extent of Rs. 1,82,46,930 has been paid by the Debtor to the Creditor and as such counsels for the Parties submit that there is no reason to enter into any terms of settlement.

In that view of the matter, the Application is liable to be allowed and the same is allowed. Accordingly, **IA 1221 of 2022 stands disposed of as allowed thereby granting permission to withdraw CP (IB) No. 3772 of 2019.** Consequently, **CP (IB) No. 3772 of 2019 also stands disposed of as dismissed as allowed to be withdrawn.**

Sd/-

K. K. VOHRA
Member (Technical)

Vedant

Sd/-

JUSTICE P.N. DESHMUKH
Member (Judicial)