

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

**Item No. 1
IA No. 84/2022
And
CP (IB) No. 16/Chd/HP/2019**

**Under Section 7 of the Insolvency
& Bankruptcy Code, 2016 and
under Rule 11 of NCLT Rules, 2016**

In the matter of:-

Nirmaljit Sidhu & Another ...Petitioners-Financial Creditors

Vs.

Blue Coast Infrastructure
Development Pvt. Ltd. ...Respondent-Corporate Debtor

Present through Video Conferencing:

Mr. G.K. Jain, Chartered Accountant for petitioners-financial
creditors.

Mr. Vishal Aggarwal, Advocate for respondent-corporate debtor
in CP (IB) No. 16/Chd/HP/2019 and for applicant in IA No.
84/2022.

IA No. 84/2022 And CP (IB) No. 16/Chd/HP/2019

Heard on IA No. 84/2022. The present IA has been filed for
withdrawal of CP (IB) No. 16/Chd/HP/2019 on the basis of settlement
agreement which is placed on record. Learned counsel for petitioner has stated
that parties have arrived at a settlement and he be permitted to withdraw the CP
(IB) No. 16/Chd/HP/2019 filed under Section 7 of the I&B Code, 2016. The
copy of settlement agreement is placed on record. Keeping in view the

statement of learned counsel for petitioner and the settlement agreement, IA No. 84/2022 is allowed and CP (IB) No. 16/Chd/HP/2019 is ordered to be dismissed as withdrawn.

Sd/-
(Subrata Kumar Dash)
Member (Technical)

Sd/-
(Harnam Singh Thakur)
Member (Judicial)

February 15, 2022
YP