

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Comp. App. (AT) (Ins.) No. 420 of 2022**

In the matter of:

Rajan Mayor

....Appellant

Vs.

Eternity Footwear Pvt. Ltd. & Anr.

...Respondents

For Appellant: Mr. Deepak Biswas, Advocate

**For Respondents: Mr. Arun Saxena, Advocate for R1.
 Mr. Ashok Juneja, Advocate for R2.**

ORDER

(Through Virtual Mode)

24.05.2022: Heard Learned Counsel for the Appellant and Learned Counsel for the Respondent.

2. This Appeal has been filed against the order dated 11.04.2022 passed by the Adjudicating Authority (National Company Law Tribunal), New Delhi (Court No.IV) by which Application filed under Section 9 of the 'I&B Code' by the Respondent No.1 has been admitted.

3. In this Appeal, I.A No. 1464 of 2022 has been filed where a Settlement Agreement dated 10.05.2022 has been brought on the record according to which the parties have settled the matter between them and it is prayed that the Respondent No.1 be permitted to withdraw the Application in view of the settlement.

4. We take the Settlement Agreement between the parties on the record. Parties shall abide by the Settlement Agreement. The Respondent No.1 is permitted to withdraw the Appeal. The Section 9 Application stands withdrawn consequently impugned order also stands withdrawn.

5. By order dated 19.04.2022, we have stayed the further steps in pursuance of the impugned order. Learned Counsel for the Appellant submits that the IRP has already been paid an amount of Rs.2 Lakh and the only expenses which has been incurred were only the publication. Learned Counsel for the IRP submits that he has only incurred publication expenses and he has visited the office of CAG. We are of the view that an amount of Rs.1 Lakh be retained by the IRP which was already advance paid and he should return the amount of Rs.1 Lakh from whom he has received.

6. With these observations, we dispose of the Appeal.

[Justice Ashok Bhushan]
Chairperson

[Shreesha Merla]
Member (Technical)

[Naresh Salecha]
Member (Technical)

Anjali/nn