



DIVISION BENCH

ITEM NO.156

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA NO.605/2023 IN CP (IB) No.34/ALD/2023

CORAM:

- 1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 20th December, 2023

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	M/S YES BUILDERS V/S M/S OCEAN INFRAHEIGHTS PVT. LTD.
UNDER SECTION	9 IBC

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Nidish Gupta with Sh. A. Mishra, : *For the Operational Creditor/ Applicant*
Ms. Aditya Nayyar & Sh. Sahil, Adv.

Sh. Srijan Mehrotra, Adv. : *For the Corporate Debtor*

ORDER

IA NO.605/2023

Ld. Counsels representing the parties are present through VC.

- 1.** This application has been filed by the Applicant/ Operational Creditor seeking permission to withdraw the present petition bearing CP (IB) No.34/ALD/2023 filed by the Operational Creditor with a liberty to revive the same in case of breach of any of the terms of the Settlement Agreement on the part of the Corporate Debtor.
- 2.** It is averred in the application that the Settlement Agreement has been executed between the parties, whereby all the disputes have been settled amicably. The broad terms and conditions have been duly mentioned in the said Settlement Agreement.

-Sd-

-Sd-



3. In view of the averments made in the application and the statement made by the Ld. Counsel representing the Applicant as well as the statement made by the Ld. Counsel representing the Corporate Debtor, who is in agreement with the present application for withdrawal of the main petition, the present IA No.605/2023 is allowed and the aforesaid main petition bearing CP (IB) No.34/ALD/2023 is dismissed as withdrawn with a liberty to revive the same in case of breach of any of the terms of the Settlement Agreement on the part of the Corporate Debtor.
4. Accordingly, IA No.605/2023 stands disposed off.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

20th December, 2023

Kavya Prakash Srivastava
(Stenographer)