

Item No. 101
(IB)-1065(ND)2020
IA-2057/2022

Order delivered on 06.05.2022

SHRI ABNI RANJAN KUMAR SINHA,
HON'BLE MEMBER (JUDICIAL)

Counsel for the Petitioner
Adv Babita Jain for Corporate Debtor

ORDER

IA-2057/2022- By filing this application, the parties have placed the settlement arrived between the parties. Heard the Ld. Counsel appearing for the parties and perused the averments made in the application.

Ld. Counsel appearing for the parties referred to para 4 of the application and submits that in terms of the settlement, the petitioner may be permitted to withdraw the application.

Considering the submissions, we observe that the matter was earlier heard and the order was reserved on 11th April, 2022 and during the pendency of the pronouncement of the order, the present settlement has arrived. Considering the facts that more than 2 years have been consumed by the parties in settling the matter, we think it proper to permit the petitioner to withdraw the application subject to the payment of cost of Rs. 50,000 to be deposited in the Prime Minister Relief Fund. The cost will be equally shared by both the parties.

Accordingly, the petitioner is permitted to withdraw the petition. The petition is Dismissed as Withdrawn subject to the payment of cost of Rs. 50,000 to be deposited in the Prime Minister Relief Fund.

✓ Sp ✓

(HEMANT KUMAR SARANGI)
MEMBER (T)

— Sp

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)