

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

**COURT – IV**

7.

**CP(IB)-2945(MB)/2019**

CORAM:

SHRI RAJESH SHARMA  
MEMBER (Technical)

SMT. SUCHITRA KANUPARTHI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **15.07.2021**

NAME OF THE PARTIES:

Jai Mata Di Trading Co.

v/s.

Toughcons Realtors Pvt. Ltd.

SECTION: 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

**ORDER**

The Court is convened through Video Conference.

1. CP(IB)-2945(MB)/2019 was filed by the Petitioner/Operational Creditor viz. Jai Mata Di Trading Co. against the Respondent/Corporate Debtor viz. Toughcons Realtors Pvt. Ltd. for initiation of Corporate Insolvency Resolution Process in the Corporate Debtor.
2. This matter has come up several times for hearing from 13.09.2019 till 09.03.2021. As per the order dated 21.02.2020 by this Bench, full and final settlement of the outstanding dues was reached between the parties and a cheque dated 20.02.2020 was handed over to the Counsel for the Operational Creditor. Thereafter the matter was listed on 26.02.2020 for reporting final settlement where Respondent was not present and the matter was posted on 16.03.2020. However, the Counsel for the Petitioner was present when the matter was heard on 25.01.2021 and submitted that certain amounts out

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of Rs.7.0 lakh, have been paid by the Corporate Debtor and sought some time to verify the same. Thereafter the matter was listed on 09.03.2021 but nobody was present from either side. Today when the matter is called none present.

3. Since the settlement has been done between the parties and nobody represented on the last date of hearing and even today, the Bench considers that after the settlement between them, no one is interested to report for the closure of the proceedings.
4. Under the above circumstances, the Bench is of the view that the case can be closed as the matter cannot be pulled on indefinitely without any valid reason. Accordingly, CP(IB)-2945(MB)/2019 is **dismissed**.

Sd/-  
RAJESH SHARMA  
Member (Technical)

Sd/-  
SUCHITRA KANUPARTHI  
Member (Judicial)