

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 20
IA No. 248/JPR/2020
In
CP No. (IB)-309/7/JPR/2019
Under Section 7 of IBC, 2016

In the matter of:

M/s Jumbo Finvest (India) Ltd.

...Financial Creditor/Applicant

Versus

M/s ARG Township Developers Pvt. Ltd.

...Corporate Debtor/Respondent

Order delivered on 07.01.2021

**Coram: HON'BLE MR. AJAY KUMAR VATSAVAYI, JUDICIAL MEMBER
HON'BLE MR. RAGHU NAYYAR, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Financial Creditor : Sourabh Malpani, CA

For the Corporate Debtor : Naresh Kumar Sejvani, Adv.

ORDER

IA No. 248/JPR/2020

This IA has been filed by the Financial Creditor in CP No. 309/7/JPR/2019 seeking to withdraw the CP in view of the settlement entered into between the parties with a liberty to revive the same if the respondent fails to comply with any of the settlement terms.

Heard Mr. Sourabh Malpani, CA for the petitioner and Mr. Naresh Kumar Sejvani, Adv. for the Respondent/ Corporate Debtor. In the circumstances, IA is allowed and accordingly the CP is withdrawn.

Himanshi

Sd-

IA N. 248/JPR/2020 is disposed of.

CP No. 309/7/JPR/2019:

In terms of the order passed in IA No. 248/JPR/2020, the instant CP is dismissed as withdrawn with liberty to seek revival of the same if any of the terms of the settlement deed dated 14.12.2020 filed vide Diary No. 1085/2020 dated 17.12.2020 are violated. Accordingly, CP No. 309/7/JPR/2019 is disposed of.

Sd—

(Raghu Nayyar)
Technical Member

January 07, 2021

Sd—

(Ajay Kumar Vatsavayi)
Judicial Member