

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.104
IA-6530/2023
In
IB-245(ND)/2021

IN THE MATTER OF:

M/s. Rustagi Projects Pvt. Ltd

.... APPLICANT/PETITIONER

Vs.

Soni E Vehicle Pvt. Ltd.

.... RESPONDENT

SECTION

U/s 9 IBC code 2016

Order delivered on 15.12.2023

CORAM:

SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)

SHRI ATUL CHATURVEDI HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant :

For the RP :

Mr. Vinod Kumar Chaurasia, Mr. Shivam Pal,
Advocates, Mr. Ranjan Chakrabati (RP)

ORDER

IA-6530/2023:-

Mr. Chaurasia, Ld. Counsel appearing for Resolution Professional has submitted that, the Hon'ble Supreme Court of India, in Civil Appeal No. 5157/2023 passed on 01.12.2023 in the case of Anuj Sharma vs. Rustagi Projects Private Limited and Others the following order:-

“Parties will be bound by the terms and conditions mentioned in the Deed of Compromise/settlement dated 04.10.2023. In case there is any default in payment in terms of the compromise/settlement, the proceedings in C.P. no. (IB)-245(ND)/2021 shall get revived and will continue from the present stage. In case full payment in terms of the compromise/settlement is made, C.P. no. (IB)-245(ND)/2021 will be treated as disposed of, without

any further orders or taking recourse to the provisions of the Insolvency and Bankruptcy Code, 2016.”

Mr. Chaurasia has placed on record a copy of the order passed by the Hon'ble Supreme Court of India as well as a copy of the Settlement Agreement. In view of the directions of the Hon'ble Supreme Court, the present proceedings under IB-245(ND)/2021 stands closed. The Corporate Debtor is restored back to its original position.

With respect to the prayer relating to CIRP cost, let notice be issued to Operational Creditor as well as Corporate Debtor. The Resolution Professional shall take steps to serve notice on the Operational Creditor and the Corporate Debtor and file and affidavit of service within three days. Reply, if any, shall be filed within one week thereafter.

List on **04.01.2024**.

Sd/-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

Sd/-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)