

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
Comp. App. (AT) (Ins) No. 1180 of 2022**

In the matter of:

Atishey Jain

....Appellant

Vs.

Saroaha Printing and Packaging Pvt. Ltd. & Anr.

...Respondents

For Appellant: Ms. Purnima Singh, Ms. Surabhi Sinha and Ms. Mona Rawat, Advocates.

For Respondents: Mr. Aditya Gaur, Advocate for R-1.
Mr. Shivanshu Kumar, Advocate for R-2.

ORDER

10.10.2022: Heard Learned Counsel for the Appellant as well as Learned Counsel appearing for the Corporate Debtor and Counsel appearing for the IRP.

2. This Appeal has been filed against the order dated 15.09.2022 passed by the Adjudicating Authority (National Company Law Tribunal), New Delhi, Bench-IV, by which an Application under Section 9 has been admitted.

3. Learned Counsel for the Appellant submits that a settlement had been entered between the Operational Creditor and the Corporate Debtor on 13.09.2022 and when the matter was listed on 15.09.2022, a mention was made to the Adjudicating Authority that parties have settled but the Adjudicating Authority admitted Section 9 Application. Aggrieved by the said order, the Appellant has filed this Appeal.

4. An Application I.A. 3699 of 2022 has been filed by the Appellant, the Operational Creditor, bringing on record the Settlement Agreement between the parties dated 13.09.2022.

5. Learned Counsel for the Corporate Debtor submits that first tranche of payment of Rs. 25 Lakhs has already been made to the Operational Creditor and parties shall abide by the settlement.

6. Learned Counsel for the IRP submits that he has incurred expenses of Rs.57,000/- plus GST and the Operational Creditor has deposited only Rs.40,000/-.

7. Let Operational Creditor make the payment of the expenses plus fee of Rupees One Lakh to the IRP within two weeks. The amount already deposited may be adjusted in the said amount.

8. In view of the aforesaid, we take on record the Settlement between the parties. I.A. No. 3699 of 2022 is allowed and order dated 15.09.2022 is set aside. The Appeal is disposed of accordingly.

[Justice Ashok Bhushan]
Chairperson

[Dr. Alok Srivastava]
Member (Technical)

[Barun Mitra]
Member (Technical)

Anjali/nn