

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
I.A. No.6128 of 2024
IN
Company Appeal (AT) (Insolvency) No. 941 of 2024**

**In the matter of:
RCC Infra Ventures Ltd.**

....Appellant

**Vs.
Ashtech Industries Pvt. Ltd.**

...Respondent

For Appellant Mr. Deepak Motla, Advocate for IRP

**For Respondent Mr. Gautam Singhal, Mr. Sudhir Naagar, Mr. Rajat
Chaudhary, Ms. Astha Vishnoi, Advocates for R1.**

ORDER

(Hybrid Mode)

29.08.2024: This Appeal has been filed against the order dated 25.04.2024 passed by the Adjudicating Authority (National Company Law Tribunal) Chandigarh Bench (Court-II), Chandigarh, by which Section 9 application filed by the Operational Creditor has been admitted.

2. An Application IA No.6128 of 2024 has been filed by which Memorandum of Understanding dated 22.08.2024 between the parties have been brought on record where parties have settled their issues. Settlement has been entered under which payments have been made till November 2025 and part payments have been paid.

3. Counsel for the Operational Creditor submits that in view of the settlement, CIRP not be continued.

4. We take the Settlement on record. Close the CIRP and set aside the order dated 25.04.2024. The Adjudicating Authority while admitting the application, in paragraph 11 has directed the Operational Creditor to deposit a sum of Rs.4,00,000/- with the Interim Resolution Professional to meet out the fee and expenses to perform the functions assigned to him.

5. Against the order dated 25.04.2024, the Appeal was filed in which interim order was passed by this Tribunal on 13.05.2024 which is to the following effect:-

“In the meantime, in pursuance of the impugned order Committee of Creditors be not constituted. Liberty is granted to the parties to bring settlement on record.”

6. Counsel for the Appellant as well the Counsel for the Operational Creditor submits that the amount of Rs.4,00,000/- has already been paid to the IRP.

7. Counsel for the IRP submits that there is more amount to be paid to the IRP. The amount which was directed by the Adjudicating Authority has already been paid to the IRP and in event, the IRP claiming some more expenses which is claimed to be incurred by him, it is open for him to file an appropriate application before the Adjudicating Authority. We, however, make no observation with regard to claim of the IRP in the present Appeal. The Appeal is disposed of. It shall be open for the Operational Creditor to revive the Appeal if any such issue arises.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

**[Arun Baroka]
Member (Technical)**

Anjali/nn