

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**I.A. No. 749 of 2024**

**in**

**Company Appeal (AT) (Insolvency) No. 927 of 2023**

**IN THE MATTER OF:**

**Vinod Jatiya Suspended Director of Mis Dilshad Trading Company Pvt. Ltd. ...Appellant(s)**

**Versus**

**Surya Pratap Gupta, IRP of Dilshad Trading Company Pvt. Ltd. & Anr. ...Respondent(s)**

**Present:**

**For Appellant** : Mr. Arun Kathpalia, Sr. Advocate with Mr. Samaksh Goyal, Advocates  
**For Respondents** : Ms. Mayuri Raghuvanshi, Mr. Vyom Raghuvanshi, Ms. Akanksha Rathore, Mr. Dhruv Sharma, Advocates for Bank

**O R D E R**  
**(Hybrid Mode)**

**02.02.2024:** This Appeal has been filed against the Order passed by the National Company Law Tribunal, Mumbai Bench, dated 04<sup>th</sup> July, 2023 by which Application filed under Section 7 by the Indian Overseas Bank has been admitted.

2. An I.A. No. 749 of 2024 has been filed bringing on record the settlement agreement between the parties dated 31<sup>st</sup> January, 2024. As per the Settlement agreement, the entire amount has been deposited before this Tribunal.

3. Learned Counsel appearing for the Bank submits that the Bank is also ready to release properties, documents and give No Objection Certificate as has been contained in Para (6) clause (e) of the Settlement Agreement.

4. It is submitted that both the parties shall abide by the terms of this agreement. Impugned Order is set aside, Corporate Debtor is freed from Corporate Insolvency Resolution Process. Let the amount deposited be released in favour of the Bank subject to release the properties, documents and NOC.

5. Learned Counsel for the Appellant submits that Appellant is ready to pay the fee and expense of IRP. The order impugned was passed on 04<sup>th</sup> July, 2023 and it was stayed by this Tribunal on 20<sup>th</sup> July, 2023. Let Appellant pay the amount of Rs. 5 Lakhs towards cost in addition to fee of Rs. 2 Lakhs to the IRP within two weeks.

The Appeal is disposed of, accordingly.

**[Justice Ashok Bhushan]**  
**Chairperson**

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

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

*Basant/nn*