

(174)

Recd on 22/4/24 at 4 pm

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

4977

2<sup>nd</sup> & 3<sup>rd</sup> Floor,  
Mahanagar Doorsanchar Sadan  
(M.T.N.L Building), 9 CGO Complex,  
Lodhi Road, New Delhi -110003.  
Dated: 16.04.2024

To

1.	The Registrar National Company Law Tribunal 6 <sup>th</sup> Floor, Block-3, CGO Complex, Lodhi Road, New Delhi-110003.	2.	The Registrar National Company Law Tribunal, Mumbai Bench, 4 <sup>th</sup> Floor, MTNL Exchange Building, GD Somani Marg, Cuffe Parade Mumbai- 400005.
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Subject: In the matter of – I.A. No. 2530 of 2024 in Company Appeal (AT) (INS) No. 213 of 2024 [Murtaza Hamza Kothawala Vs Megamet Steels Pvt. Ltd. & Ors.]– Company Appeal filed U/s 61 of the Insolvency and Bankruptcy Code, 2016.

Sir,

A copy of the order of the Appellate Tribunal dated 10.04.2024 on the above subject matter is forwarded herewith under Section 61 of the Insolvency and Bankruptcy Code, 2016. The Registrar, NCLT, New Delhi is requested to place the aforesaid order before the Hon'ble President, National Company Law Tribunal, New Delhi.

Yours faithfully

  
(Sujata Kumari)

Assistant Registrar (I/c)

Encl. As above.

Copy to :

A1	Murtaza Hamza Kothawala Supreme Bituchem India Private Limited Office at 6th Floor, Supreme Forest Avenue Tower Gittikhadan Square, Katol Road, Nagpur-440013.	R1	Megamet Steels Pvt. Ltd. Registered Office at: 411, Embassy Centre, Nariman Point, Mumbai-400021.
R2	Supreme Bituchem India Pvt. Ltd. Through its IRP Registered Office at: Block 13,14, Seva Sadan Building, C.A. Road, Gandhi Bag, Nagpur-440018.	R3	Mr. Ravindra Chaturvedi Address: Parekh Shah and Lodha, 31E, Laxmi Industrial Estate, New Link Road, Andheri(W), Mumbai City, Maharashtra-400053



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

**I.A. No. 2530 of 2024**

**In**

**Company Appeal (AT) (Insolvency) No. 213 of 2024**

**IN THE MATTER OF:**

**Murtaza Hamza Kothawala**

**...Appellant**

**Versus**

**Megamet Steels Pvt. Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant : Mr. Kumar Anurag Singh, Ms. Ekta Bharati, Mr. Zain A Khan, Mr. Dhruv Gupta and Mr. Anish Ahlawat, Advocates.**

**For Respondents : Ms. Anne Mathew, Advocate.**

**ORDER**  
**(Hybrid Mode)**

**10.04.2024:** This Appeal has been filed against the order dated 24.01.2024, by which Section 9 application has been admitted.

2. In this Appeal, the Interim Order was passed on 01.02.2024 to the following extent:

*"Learned Counsel for the Appellant submits that Appellant has disputed the invoices on which basis Section 9 Application filed, however, without prejudice to the rights and contentions, Appellant is ready to deposit the amount of Rs. 35,26,597/- which was claimed in the Application.*

*2. Let the aforesaid amount be deposited in the Fixed Deposit receipt in the name of Registrar of NCLAT within one week from today.*

*3. Issue notice to the Respondents through Speed Post as well as Email. Requisites along with process fee, if not filed, be filed within two days.*

*4. Reply-Affidavits may be filed within three weeks. Rejoinder, if any, may be filed within two weeks, thereafter. Learned Counsel for the Appellant is also permitted to file Additional Affidavit.*

*5. In the meanwhile, no further steps shall be taken in pursuance of the Impugned Order dated 24.01.2024.*





*List this Appeal on 12<sup>th</sup> March, 2024."*

3. An I.A. has been filed being I.A. No. 2530 of 2024 bringing settlement between the parties on record. It is stated in the application that both the parties have settled their dispute outside the Court and Respondent No. 1 agreed to unconditionally withdraw the claim to the subject matter of the impugned order.

4. In view of the joint application, we are of the view that no purpose shall be served in continuing the CIRP any further. Order impugned dated 24.01.2024 is set aside. The Corporate Debtor is freed from CIRP. The amount as directed by the impugned order shall be paid by the Appellant to the IRP towards his fees and expenses within two weeks.

5. In views of the Consent Terms, the amount deposited by Order dated 01.02.2024, be refunded to the Appellant.

The Appeal is disposed of.

*Sd/-*  
[Justice Ashok Bhushan]  
Chairperson

*Sd/-*  
[Arun Baroka]  
Member (Technical)

himanshu/nn



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*P* *16.4.2024*

Assistant Registrar (i/c)  
National Company Law Appellate Tribunal  
New Delhi

I.A. No. 2530 of 2024  
In  
Comp. App. (AT) (Ins.) No. 213 of 2024

~~CA (AT)~~ I.A No. 2530 of 2024 in (A (AT) (INS) No. 213 of 2024 14977

(17th) Recd on 22/4/24 at 4 pm

स्पीड पोस्ट

Speed Post

R3 Mr. Ravindra Chaturvedi  
Address: Parekh Shah and Lodha, 31E,  
Laxmi Industrial Estate, New Link Road,  
Andheri(W), Mumbai City,  
Maharashtra-400053



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**National Company Law Appellate Tribunal, Principal Bench**  
2nd & 3rd Floor,  
Mahanagar Doorsanchar Sadan (M.T.N.L. Building),  
9, CGO Complex, Lodhi Road, New Delhi - 110003.

राष्ट्रीय कम्पनी विधि अपील अधिकरण, प्रधान पीठ  
दूसरा एवं तीसरा तल, महानगर दूरसंचार सदन, (एम.टी.एन.एल. भवन)  
9, सी.जी.ओ. कॉम्प्लेक्स, लोधी रोड, नई दिल्ली- 110003

**BNPL SPEED POST**  
National Company Law Appellate Tribunal  
(Principal Bench)  
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