

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

Company Appeal (AT) (Insolvency) No. 765 of 2024

In the matter of:

**Shri Kapil Mittal Suspended Director of Alumass Pvt.Appellant
Ltd. (Formally Known as Tirupati Balaji Extrusion
Pvt. Ltd.)**

Vs.

Small Industries Development Bank of India & Anr. ...Respondents

For Appellant Mr. Kushal Bansal, Advocate.

For Respondents Mr. Roshan Kumar, Advocate for R1.

ORDER

(Hybrid Mode)

19.04.2024: This Appeal has been filed against the order dated 04.04.2024 passed by the Adjudicating Authority (National Company Law Tribunal), Indore Bench, Court No.1, by which Section 7 application filed by Small Industries Development Bank of India has been admitted.

2. Learned Counsel for the Appellant submits that subsequent to the order dated 10.04.2024, the Financial Creditor has already approved the OTS and under the OTS, entire payment has been made by 12.04.2024.

3. Counsel for the Financial Creditor is present and does not dispute the settlement and the payment received by the Financial Creditor.

4. In view of the aforesaid, we see no reason to continue with the CIRP. The order dated 04.04.2024 is set aside. Corporate Debtor is freed from CIRP. IRP

fee of Rs.1,00,000/- along with the expenses for publication as directed by the Adjudicating Authority be paid within two weeks.

5. Appeal is disposed of.

**[Justice Ashok Bhushan]
Chairperson**

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

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

Anjali/nn