

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

Company Appeal (AT) (Insolvency) No. 237 of 2024

IN THE MATTER OF:

Virat Sevantilal Shah

...Appellant

Versus

Jaldhi Overseas Pvt. Ltd. & Anr.

...Respondents

Present:

For Appellant: Mr. Hemant Sethi, Mr. Gaurav H. Sethi, Mr. Deeptanshu Chandra, Mr. Rahul Pawar, Advocates.

For Respondents: Mr. Rishi Murarka, Mr. Ashwin Shanker, Ms. Isha Sawant, Mr. Bimal Rajasekhar, Advocates for R-1.

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

05.02.2024: This Appeal has been filed against order dated 24.01.2024 by which order Section 9 application filed by the Operational Creditor has been admitted.

2. An affidavit has been filed for taking on record Settlement Agreement between the parties dated 02.02.2024. Learned counsel for the Operational Creditor also appears and submits that settlement has already been entered.

3. Parties having settled the Operational Debt, we see no reason to continue the CIRP process any further. Consequently, impugned order dated 24.01.2024 is set aside. Parties shall abide by the settlement. Appellant is directed to pay the fee of Rs.1 Lakh to the IRP along with amount of actual expenses incurred by the IRP within two weeks from today.

4. Appeal is disposed of accordingly.

**[Justice Ashok Bhushan]
Chairperson**

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

Archana/nn