

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

I.A. No. 2743, 2747 of 2024 in
Company Appeal (AT) (Insolvency) No.602 of 2024

IN THE MATTER OF:

Anita Goyal
Suspended Director of New Horizons Asphalt Pvt. Ltd. ...Appellant

Versus

Broadwings Logistics Pvt. Ltd. & Anr. ...Respondents

Present:

For Appellant: Mr. Raghav Kakkar, Mr. Dinkar Kumar, Mr. Deepak Agarwal, Advocates.

For Respondents: Mr. Vipin Kr. Yadav, Advocate for R-1.

ORDER (Hybrid Mode)

06.05.2024: This Appeal has been filed against the order dated 12.03.2024 by which order the Adjudicating Authority has admitted Section 9 application filed by the Operational Creditor. In the appeal, an interim order was passed on 27.03.2024 which is to the following effect:

“In the meantime, no further steps shall be taken in pursuance of impugned order dated 12.03.2024, however, the IRP shall keep the Corporate Debtor as a running concern with the assistance of Ex-management and its officers and employees.”

2. An I.A. has been filed being I.A. No.3251 of 2024 bringing on record the settlement between the parties i.e. settlement dated 03.05.2024. Learned counsel for the Operational Creditor does not dispute the settlement and submits that in view of the settlement CIRP may not be further proceeded.

Learned counsel for the Operational Creditor further submits that amount of Rs.2 Lakhs has already been paid to the IRP as directed by the Adjudicating Authority vide dated 12.03.2024.

3. The Appellant agrees to pay Rs.2 Lakhs to the IRP in addition to the amount already paid, which may be paid within two weeks.

4. In view of the settlement between the parties, we seen no reason to further proceed the CIRP process. Order dated 12.03.2024 is set aside. CIRP is closed. Amount deposited in this Tribunal under the interim order dated 27.03.2024 be released in favour of the Respondent No.1 – the Operational Creditor in view of the settlement between the parties. Appeal is disposed of accordingly.

[Justice Ashok Bhushan]
Chairperson

[Barun Mitra]
Member (Technical)

[Arun Baroka]
Member (Technical)

Archana/nn