

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

I.A. No. 3512 of 2023

in

Company Appeal (AT) (Insolvency) No. 804 of 2023

IN THE MATTER OF:

Tariq Abdulla Suleman

...Appellant

Versus

Bank of India Ltd. & Anr.

...Respondent

Present:

For Appellant: Advocate Vimal Singh, Advocate Mahesh Agarwal,
Advocate Rishi Agarwal, Advocate Geetika Sharma.

For Respondent: Advocate Azeem, for R-1

O R D E R

01.08.2023: This Appeal has been filed against the Order dated 23rd June, 2023 by National Company Law Tribunal, Mumbai Bench by which order application filed under Section 7 of I & B Code, 2016 by the Bank of India has been admitted. Section 7 Application was filed by the Bank of India for claiming due of Rs. 111,61,53,766/-.

2. An I.A. No. 3512 of 2023 has been filed by the Appellant bringing on record the material to indicate that entire outstanding amount claimed by the Bank has been paid on 28th July, 2023. The Appellant has annexed the emails exchanged between the parties.

3. Learned Counsel for the Bank submits that although he has received instructions that amount has been paid but Appeal may be taken after a week.

4. Learned Counsel for the Appellant submits that in view of the entire payment being made, no debt is due and hence there is no purpose for continuing with the Corporate Insolvency Resolution Process (CIRP in short).

5. In view of the fact that entire payment has been made, we see no reason to continue with the CIRP. The Order dated 23rd June, 2023 is set aside. CIRP is closed and Corporate Debtor is freed from the Insolvency Process. Learned Counsel for the Appellant undertakes to make the payment of fee and expenses of IRP as per the bills to be submitted by the IRP.

The Appeal is disposed of.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

Basant/nn