

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.100/2024
(IA Nos.277, 279, 278 & 311/2024)

In the matter of:

Sanjay Raj

V

G K Ispat Pvt. Ltd. & Anr.

...Appellant

...Respondents

Present :

For Appellant : Mr. Himanshu Chaubey, Advocate
For Respondents : Mr. Anupam Agarwal, Advocate, For R1
Mr. Jerin Asher Sojan, Mr. Vineeth Reddy &
Mr. Bendi Raviteja, Advocates, For R2 / IRP

ORDER
(Hybrid Mode)

12.04.2024:

It is represented on behalf of the 'Appellant', through Mr. Himanshu Chaubey (Learned Counsel On Record) that during the pendency of instant Comp App (AT) (CH) (Ins) No.100/2024, the 'parties', had arrived at a 'Mutual Settlement Agreement', by means of 'Joint Memo', Settlement vide Page 11 of the IA No.311/2024, in Comp App (AT) (CH) (Ins) No.100/2024 and this fact, is not disputed by the Learned Counsel for the '1st Respondent'.

The Learned Counsel for the 'Petitioner' / 'Appellant', in IA No.311/2024 in Comp App (AT) (CH) (Ins) No.100/2024, had filed the 'Joint Memo', of Settlement entered between the Parties vide Page 10 of Paper Book in IA No.311/2024 in Comp App (AT) (CH) (Ins) No.100/2024.

In view of the fact, that the mutual settlement was arrived at between the 'Petitioner' / 'Appellant' and the '1st Respondent' / 'G K Ispat Pvt. Ltd.', which is not disputed by the Learned Counsel for the '1st Respondent' / 'Operational Creditor', this 'Tribunal', pursuant to the settlement being arrived at, this



'Tribunal', while allowing the IA No.311/2024 to secure the ends of Justice, 'allows', the instant Comp App (AT) (CH) (Ins) No.100/2024, by setting aside the Impugned Order dated 16.02.2024 passed by the 'Adjudicating Authority' / 'Tribunal', in CP(IB) No.18/BB/2023, on the file of the 'Adjudicating Authority' / 'National Company Law Tribunal', Bengaluru Bench and 'dismissed', the main Company Petition. All connected pending IA Nos.277, 278 & 279/2024 are closed.

Before parting with the case, this 'Tribunal', makes it quite clear that the '2nd Respondent' / 'IRP', is permitted to file appropriate / necessary Interlocutory Application, before the 'Adjudicating Authority' / 'Tribunal', to lay a claim in respect of CIRP costs and expenses against it before the 'Adjudicating Authority' / 'Tribunal', and said 'Authority', shall 'dispose of', the said application, of course, on the 'merits of the matter', and after hearing the Respondent's side, if need be.

[Justice M. Venugopal]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

VG/TM



FREE OF COST COPY
CERTIFIED TO BE TRUE COPY
OF THE ORIGINAL

Assistant Registrar
National Company Law Appellate Tribunal
(Chennai Bench)
Chennai