

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

**Company Appeal (AT) (Ins) No.1168 of 2023**

**In the matter of:**

Gautam Thapar ...Appellant

Vs.

Spacewood Furnishers Pvt. Ltd. & Ors. ...Respondents

**Present:**

**Appellant:** Mr. Pankaj Kumar Singh, Mr. Gurmehar S. Sistani and Mr. Ben Daniel Mathew, Advocates with Appellant in person

**Respondent:** Mr. Garvesh Kabra, Mr. Anup Lohiya and Mr. Avanish Deshpande, Advocates

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

**21.08.2024 -** This Appeal is filed against an impugned Order dated 01.09.2023 passed in CP(IB) 2930/ND/2019 by the learned NCLT, New Delhi, Bench – III whereby the learned Adjudicating Authority has commenced the corporate insolvency resolution process against Respondent No.2 Company despite the alleged existence of a *pre-existing dispute* between the parties, as alleged by the learned Counsel for the Appellant.

However, during the course of the final arguments, the parties have settled the disputes amongst themselves and it is submitted the Appellant Mr. Gautam Thapar shall make a payment of Rs.61 Lakh, which shall include cost of Rs.2 Lakh paid by Respondent No.1 to Respondent No.3 *viz* the IRP's cost.

The learned Counsel for the IRP is also present and submits there may be some additional cost and it shall be made known to the appellant and the Appellant undertakes to make the payment of the same.

The learned Counsel for the Appellant submits payment of Rs.61 lakhs has since been made to Respondent No.1 by RTGS (Transaction Reference Number – HDFCR 5202408218578205 dated 21<sup>st</sup> August, 2024). The learned Counsel for Respondent No.1 *confirms* the same. In the circumstances, CIRP stands quashed. The Order dated 01.09.2023 stands set aside. Appeal is thus disposed of in terms of settlement. Pending applications, if any, are disposed of.

**[Justice Yogesh Khanna]**  
**Member (Judicial)**

**[Mr. Ajai Das Mehrotra]**  
**Member (Technical)**

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