

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

**Company Appeal (AT)(Insolvency) No. 497 & 498 of 2023 &**  
**I.A. No. 1637 of 2023**

**IN THE MATTER OF:**

**Gautam Makkar**

**...Appellant**

**Versus**

**Coalnergy Minerals PTE. Ltd. & Anr.**

**...Respondents**

**Present:**

**For Appellant :**

**Mr. Ahmad, PCS, Mr. Rahul Singh Mr. Nishant Shokeen, Ms. Sumita Singh, Mr. Varun, Mr. Rohit Chaudhary, Ms. Vartika, Advocates  
Mr. Sahil Monga, Intervenor**

**For Respondents :**

**Manisha, Ms. Riya, Ms. Nidhi Nagpal, Mr. Aditya Kesar, Mr. Rohan Trivedi, Advocates  
Mr. Manish Paliwal, Nitya Sharma, Advocates for R-2**

**ORDER**

**18.08.2023:** This appeal has been filed against the order passed by the Adjudicating Authority dated 19.04.2023 admitting section 9 application.

The following order was passed by this Tribunal on 21.04.2023:-

*“21.04.2023: Learned counsel for the Appellant submits that only date Appellant could not appear is 28.02.2023 on which date the Court passed the order reserving the main petition. It is submitted that an application was filed for recall of the said order which too has been rejected on 14.03.2023 and on 19.04.2023, the order has been passed admitting Section 9 application. Learned counsel for the Appellant submits that the Adjudicating*

*Authority observed that on two days 13.12.2022 and 28.02.2023, the Corporate Debtor did not appear, whereas on 13.12.2022 there was appearance on behalf of the Corporate Debtor but same was not recorded as there was no Vakalatnama of the counsel and order records that the matter was adjourned on the request of Operational Creditor.*

*It is submitted that in any view, the Appellant is ready to settle the matter with the Operational Creditor and seeks some time to enter into negotiations with the Operational Creditor and arrive at a settlement for payment of debt. In the above view, we direct to list this Appeal again on 12.05.2023. Issue notice. Requisites alongwith process fee be filed within three days. Let reply be filed, if any, before the date fixed. In the meantime, in pursuance of the impugned order dated 19.04.2023 IRP shall not take any further steps.*

2. An application has been e-filed by the parties yesterday i.e. on 17.08.2023. It is submitted that as per the Settlement Agreement, the Consent Terms dated 07.08.2023, parties have settled their issues and the Learned Counsel appearing for the Operational Creditor also submits that settlement has been entered the CIRP be not proceeded any further. Copy of the application has also been handed over by the Learned Counsel for the parties during the course of the submission.

3. In view of the settlement dated 07.08.2023, we close the CIRP in view of the fact that order passed by Adjudicating Authority dated 19.04.2023 was stayed within two days and no publication has been made. We are of the view that payment of nominal fee of Rs. 2.5 lakhs by the Appellant to the IRP shall meet the expenses and fee. Let the amount of Rs. 2.5 lakhs be paid within two weeks to the IRP. ***The Appeal is disposed of accordingly.*** In view of the settlement entered into between the parties, all concerns shall act accordingly.

**[Justice Ashok Bhushan]**  
**Chairperson**

**[Mr. Barun Mitra]**  
**Member (Technical)**

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