

IN THE DEBTS RECOVERY TRIBUNAL No.2, MUMBAI
(BEFORE HON'BLE PRESIDING OFFICER)

Sr. No.18

INTERLOCUTORY APPLICATION No.2 of 2022

In
INSOLVENCY APPLICATION
NO.3 of 2021

Indiabulla Housing Finance Limited

... Applicant

Versus

Mr Ateev Vrajlal Gala

... Defendant

Mr T. N. Tripathi – Advocate for the applicant.

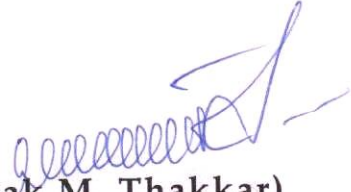
Mr Prashant J. Pandit – Advocate for defendant.

Shri Deepak M. Thakkar
Presiding Officer,
21st April, 2022.

ORDER

1. The applicant seeks permission of this Tribunal to withdraw the Insolvency Application on the ground that the guarantor has made the payment in the sum of ₹8 crores in full and final satisfaction of the applicant's claim. Mr Tripathi drew my attention to paragraph nos.2 to 5 of the application to show that the applicant received the consideration of ₹8 crores and released the securities. He further submits that there is no debt due and payable by the corporate debtor or the respondent guarantor to the applicant.
2. I am convinced from the averments made in the pleading and the material placed on record so also statement made by Mr Pandit on 11th April, 2022.

3. Mr Tripathi also pressed for the discharge of the Mr. Satish Gupta, who is Resolution Professional.
4. By consent of the parties, Interlocutory Application No.2 of 2022 is allowed in terms of prayer clauses (a) and (a1) with costs made easy.



(Deepak M. Thakkar)
Presiding Officer,
D.R.T.No.2, Mumbai

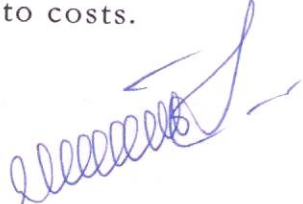
Radhika

IN THE DEBTS RECOVERY TRIBUNAL No.2, MUMBAI
(BEFORE HON'BLE PRESIDING OFFICER)
ORDER SHEET

21.04.2022

Sr. No.18

Insolvency No.3 of 2021

classifi- cation	No. of Exh.	
		<p>Mr T. N. Tripathi – Advocate for the applicant. Mr Prashant J. Pandit – Advocate for defendant.</p> <p>1. Order in I.A. No.2 of 2022 passed separately. 2. In view of the order passed in I.A. No.2 of 2022, Insolvency Application No.3 of 2021 stands disposed of as withdrawn with no order as to costs.</p> <p style="text-align: right;"> Presiding Officer, D.R.T.No.2, Mumbai</p>

Radhika