

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

**Company Appeal (AT) (Ins.) No. 1460 of 2023**

**IN THE MATTER OF:**

**Prem Singh Rao**

**....Appellant**

**Vs.**

**V K R Projects Pvt. Ltd.**

**....Respondent**

**Present:**

**For Appellant: Mr. Abhijeet Sinha, Mr. Kunal Kanungo, Mr. Mohit Singhvi, Advocates.**

**For Respondent: Mr. Anurag Kalavatiya, Ms. Akshita Koolwal, Mr. Madhav Reddy, Advocates.**

**O R D E R**

**09.11.2023:** Heard Learned Counsel for the appellant as well as Learned Counsel for the Operational Creditor.

2. This appeal has been filed against an order dated 31.08.2023 by which order Section 9 application filed by the Operational Creditor has been admitted. Learned Counsel for the appellant submits that before filing this appeal Civil Writ Petition No. 13370 of 2023 was filed in the High Court of Rajasthan in which orders were passed where the amount of Rs. 7.3 crores was deposited with the Registrar.

3. Today when the matter was heard Learned Counsel for the appellant submitted that he has already filed an I.A. with Diary No. 48384 of 2023 where settlement between the parties have been brought on record which was entered on 08.09.2023.

4. As per the settlement parties have settled their dispute and payments have been made to the Operational Creditor. Counsel for the Operational

Creditor submits that two cheques given are postdated cheques. We record the said statement.

5. In view of the settlement between the parties where entire debt is settled between the parties, the counsel for the Operational Creditor fairly submits that proceedings under Section 9 be not continued any further.

6. In view of the aforesaid, we close the CIRP, set aside the order impugned and take the settlement on record.

7. The appeal is disposed of accordingly.

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

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

*sa/nn*