



**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

Item No. 102
IA (IBC) No. 385/JPR/2024
CP No. (IB)- 58/7/JPR/2022
Under Section 7 of IBC, 2016

In the matter of:

Gateway Welfare Society

.... Financial Creditor/Applicant

Versus

Sand Dune Construction Pvt. Ltd.

...Corporate Debtor/Respondent

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. RAJEEV MEHROTRA, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Applicant	: Aditya Vijay, Adv.
For the IRP	: Saumil Sharma, Adv. Garima Diggiwal, IRP
For the Respondent	: Harish Agarwal, Adv.

ORDER

IA (IBC) No. 385/JPR/2024

Heard Ms. Garima Diggiwal, IRP present in person. Mr. Saumil Sharma, Adv. appearing for the IRP Ms. Garima Diggiwal. Mr. Aditya Vijay, Adv. appearing for the Petitioner. Mr. Harish Agarwal, Adv. appearing for the Respondent. This is an application under Section 12A of the IBC, 2016 read with Regulation 30A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking permission for withdrawal of the matter admitted under Section 7 of the IBC, 2016 vide order dated 16.07.2024. It is stated in the application that the Applicant was informed by the Financial Creditor under CP No. (IB)- 58/7/JPR/2022, Gateway Welfare Society vide email dated

Sd-

Sd-



23.07.2024 that the settlement arrangement has been initiated between the FC and the CD and the settlement proposal took its final shape vide Memorandum of Understanding dated 22.07.2023. Copy of the Email dated 23.07.2024 along with Form-FA has been attached with the application. In view of the settlement agreement between the parties, permission is granted to withdraw the application. **CP No. (IB)- 58/7/JPR/2022** is dismissed as withdrawn. Liberty is granted to restore the petition in case of any breach of settlement agreement.

(Rajeev Mehrotra)
Technical Member

(Deep Chandra Joshi)
Judicial Member

July 29, 2024