

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

Company Appeal (AT) (Insolvency) No. 1150 of 2023

**In the matter of:
Sahara Prime City Ltd.**

....Appellant

**Vs.
Piramal Capital & Housing Finance Ltd.**

...Respondent

For Appellant	Mr. Devanshu Yadav, Mr. Gautam Awasthi, Advocates.
For Respondent	Mr. Angad Varma, Mr. Prashant Kumar, Advocates.

WITH

Company Appeal (AT) (Insolvency) No. 1151 of 2023

**In the matter of:
Khushal City Homes MAU Pvt. Ltd.**

....Appellant

**Vs.
Piramal Capital & Housing Finance Ltd.**

...Respondent

For Appellant	Mr. Devanshu Yadav, Mr. Gautam Awasthi, Advocates.
For Respondent	Mr. Angad Varma, Mr. Prashant Kumar, Advocates. Ms. Honey Satpal, Advocate

WITH

Company Appeal (AT) (Insolvency) No. 1170 of 2023

**In the matter of:
Vijay Nath Pandey**

....Appellant

**Vs.
APRN Enterprises Pvt. Ltd. & Anr.**

...Respondents

For Appellant	Mr. Sandeep Bajaj, Mr. Mayank Biyani, Mr. Vipul, Advocates.
For Respondents	Mr. Angad Varma, Mr. Prashant Kumar, Advocates. Ms. Honey Satpal, Advocate

ORDER**(Hybrid Mode)**

22.03.2024: Company Appeal (AT) (Insolvency) No.1170 of 2023 has been filed by the Suspended Director of the Corporate Debtor challenging an order dated 30.08.2023 by which order the Adjudicating Authority has admitted Section 7 application.

2. Company Appeal (AT) (Insolvency) Nos.1150 of 2023 & 1151 of 2023 have been filed by Corporate Guarantors of the Corporate Debtor.

3. An IA No.2153 of 2024 in Company Appeal (AT) (Insolvency) No.1170 of 2023 has been filed bringing on record the Settlement Agreement dated 08.11.2023 and No-Dues Certificate dated 07.03.2024 issued by the Financial Creditor.

4. Counsel for the Financial Creditor is also present and submits that in view of the settlement, entire payment has been made.

5. Counsel for the IRP submits that the IRP is entitled for fees and expenses and he shall also be paid as contemplated in paragraph 8 of the Settlement Agreement. Appellant shall also pay the amount of Rs.5 Lakhs, if not already paid, as directed by the Adjudicating Authority towards fee and expenses.

6. Accepting the Settlement Agreement taken on record, we dispose of the Company Appeal (AT) (Insolvency) No.1170 of 2023 and set aside the impugned order dated 30.08.2023.

7. Learned Counsel for the Appellants seek liberty to withdraw the Appeals- Company Appeal (AT) (Insolvency) Nos.1150 of 2023 & 1151 of 2023. Prayer is allowed. Company Appeal (AT) (Insolvency) Nos.1150 of 2023 & 1151 of 2023 are permitted to be withdrawn.

**[Justice Ashok Bhushan]
Chairperson**

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

**[Arun Baroka]
Member (Technical)**

Anjali/nn