

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

**Company Appeal (AT) (Ins.) No. 605 of 2023**

**IN THE MATTER OF:**

**Aakash Dhanhkar**  
**Erstwhile Director of Dev Automates Pvt. Ltd.**

**....Appellant**

**Vs.**

**Dev Automates (P) Ltd. & Anr.**

**....Respondents**

**Present:**

**For Appellant:      Mr. Ravi Sehgal, Advocate**

**For Respondents:**

**O R D E R**

**03.08.2023:**      This appeal has been filed against the order of the Adjudicating Authority dated 01.05.2023 by which order Adjudicating Authority has admitted Section 9 application filed by the Respondent No. 2. In this appeal an interim order was passed by this Tribunal on 15.05.2023 which is to the following effect.

*“Learned counsel for the Appellant submits that Appellant is desirous to take steps to settle the dispute with the Operational Creditor. He submits that there are certain documents which have been filed in this Appeal, which were not before the Adjudicating Authority, he seeks liberty to file an application for acceptance of the said documents. Learned counsel for the Appellant submits that there were pre-existing dispute between the parties. Learned counsel for the Respondent submits that the IRP has already issued publication and claims are under collation but the CoC has not been constituted.*

*Issue notice. Requisites alongwith process fee be filed within three days. Reply be filed by the Respondent within three weeks.*

*In the meantime, the IRP shall collate the claims, however, shall not constitute the CoC till next date. IRP shall ensure that the Corporate Debtor runs as a going concern.*

*List this Appeal on 10.07.2023.*

*Rejoinder by the date fixed.”*

2. The settlement agreement dated 15.07.2023 between the parties where Operational Creditor and Corporate Debtor has settled their dispute and part payment have already been made and rest of the payment shall be paid by the Operational Creditor as per the settlement agreement.

3. Learned Counsel for the IRP submits that IRP has already incurred expenses of Rs. 1 lakh from date of the order. It is further submitted that no amount has been paid although Adjudicating Authority has directed for making payment of Rs. 1 lakh.

4. In facts of the present case, we direct that IRP shall be paid expenses of Rs. 1 lakhs and fee of Rs. 2 lakhs, total Rs. 3 lakhs, which is agreed by the Operational Creditor and Corporate Debtor that it shall be paid 50% each.

5. Let Corporate Debtor and Operational Creditor make the payment of Rs. 1.5 lakhs each by way of a bank draft to the IRP within two weeks from today.

6. In view of the settlement, no purpose shall be served in continuing the CIRP. CIRP stands closed. Order dated 01.05.2023 is set aside. Corporate Debtor is freed from the CIRP. The appeal is disposed of accordingly.

**[Justice Ashok Bhushan]  
Chairperson**

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

sa/nn