

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**NEW DELHI**

**Company Appeal (AT) (Insolvency) No. 114 of 2017**

**IN THE MATTER OF:**

**Ved Cellulose Ltd.**

**...Appellant**

**Versus**

**Reliance Communication Finance Ltd. & anr.**

**...Respondents**

**Present:**

**For Appellants : Shri K.K. Dua, A/R**

**For Respondent No. 1: Shri Harsh Sinha and Shri Abhishek Sharma,  
Advocates**

**For Respondent No. 2 Shri V. Seshagiri and Shri Kumar Rachit, Advocates**

**O R D E R**

**09.08.2017** Shri K.K. Dua, General Manager of the Company – Ved Cellulose Ltd. appeared in person and submits that the appellant company does not want to press the appeal the appellant having settled the dispute with the respondents.

In view of such statement made by Shri K.K. Dua, the power of attorney holder, under whose signature the appeal has been filed, we allow the appellant to withdraw the appeal, without expressing any opinion on the question whether after admission of an application under Section 7, the parties can settle the dispute.

We also record the statement made by the learned counsel appearing on behalf of the Financial Creditor – Bank of India that no settlement has been reached with the Financial Creditor, who has already filed its claim before the I.R.P.

In the circumstances, we allow the appellant to withdraw this appeal but without any liberty to challenge the same very impugned order dated 30<sup>th</sup> June, 2017 before this Appellate Tribunal. Learned Adjudicatory Authority may proceed in accordance with law.

The appeal is dismissed as withdrawn, with the aforesaid observations.

[Justice S.J. Mukhopadhaya]  
Chairperson

[ Balvinder Singh ]  
Member (Technical)