

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

**Company Appeal (AT)(Ins) No. 522 of 2019**

**IN THE MATTER OF:**

**Soundararajan Ramachandran**

**...Appellant**

**Versus**

**T4 Texultants Pvt. Ltd.**

**...Respondent**

**Present**

**For Appellant: Mr. T. N. Durga Prasad, Mr. Soumik Ghosal, Mr. Gagan Kumar and Mr. Gaurav Singh, Advocates**

**O R D E R**

**11.07.2019** The Appellant challenged the order dated 26<sup>th</sup> April, 2019 passed by the Adjudicating Authority (National Company Law Tribunal), Single Bench, Chennai admitting the Application u/s 9 of the 'Insolvency and Bankruptcy Code, 2016' (for short, 'the **I&B Code**') against 'M/s. Pinter FA.NI Asia Private Limited' (Corporate Debtor). On 15<sup>th</sup> May, 2019 learned counsel for the Appellant argued the case on merit that application u/s 9 was not maintainable there being a 'pre-existing dispute'. However, it was also submitted that the appellant is ready to settle the matter with the Respondent.

Today, it is brought to our notice that the parties have reached 'Terms of Settlement' on 3<sup>rd</sup> July, 2019 and had placed the same before the Adjudicating Authority, who after considering the 'Terms of Settlement' and that the 'Committee of Creditors' have approved the same with 95.47% of voting share, recalled the order dated 26<sup>th</sup> April, 2019 and thereby the 'Corporate Debtor' has

been released from all the rigours of the purview of the 'I&B Code'. In view of such order passed by the Adjudicating Authority on 5<sup>th</sup> July, 2019 in C.P./345/2018, this appeal has become infructuous.

The appeal stands disposed of as infructuous.

[Justice S.J. Mukhopadhaya]  
Chairperson

[Justice A.I.S. Cheema]  
Member (Judicial)

[Kanthi Narahari]  
Member (Technical)

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