

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal(AT)(Insolvency) No. 1075 of 2019

IN THE MATTER OF:

Mr. Arounane. P

...Appellant

Vs

One Bill Software India Pvt. Ltd.

....Respondent

Present:

For Appellant: Mr. Rajiv Ranjan Mishra, Advocate

For Respondent Mr. S. Vivekananda Abhinav, Advocate.

ORDER

20.01.2020 Learned Counsel for the Appellant, Mr. Rajiv Mishra and learned Counsel for the Respondent, Mr. S. Vivekananda Abhinav both state that the parties have settled their dispute. The Memo of Settlement is tendered for perusal. The same is marked as 'X' for identification.

2. It is stated that the Learned Counsel for the Appellant- original Operational Creditor- whose Section 9 Application was rejected states that in view of settlement, the Appellant desires to withdraw the Appeal.

3. Learned Counsel for the Respondent states that for the Respondent Managing Director under authority, namely Mr. Jayakumar Chelladurai, has signed the settlement and it is stated that the Company and its Directors and shareholders would remain bound by the settlement.

4. In view of the above, the Appeal is disposed as withdrawn with liberty to the Appellant that in case any of the cheques issued by the Respondent is dishonoured, the Appellant would be at liberty to move before this Tribunal to

restore this Appeal. In such a situation, the Respondent would be liable for any other action also in case there is default.

The Appeal is disposed of accordingly.

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

(Kanthi Narahari)
Member(Technical)

Akc/Md