

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 394 of 2019

IN THE MATTER OF:

Madras Steels and Tubes “Megh Synergy” **...Appellant**

Vs.

Matrix Boilers Pvt. Ltd. **...Respondent**

**Present: For Appellant: - Mr. Gulshan and Ms. Charu Sachdev,
Advocates.**

For Respondent: - Mr. Simar Pal Singh, Advocate.

O R D E R

18.09.2019— The Appellant filed an application under Section 9 of the Insolvency and Bankruptcy Code, 2016 which was rejected by the Adjudicating Authority (National Company Law Tribunal), Division Bench, Chennai, by impugned order dated 6th February, 2019.

2. Learned counsel for the Appellant submits that the parties have reached settlement by ‘Settlement Deed’ dated 10th September, 2019.

3. Learned counsel for the Appellant produced a photo copy of the ‘Settlement Deed’ and submits that the Respondent has already made part payment, in terms of the said ‘Settlement Deed’, and the rest of the payment to be made by December, 2019.

Contd/-.....

4. In the circumstance, we direct the Respondent to act in terms of the 'Settlement Deed' dated 10th September, 2019 and pay the rest amount within the stipulated period.

Let a copy of the 'Settlement Deed' dated 10th September, 2019 be kept on record.

The appeal stands disposed of with aforesaid observations and directions. No costs.

(Justice S.J. Mukhopadhaya)
Chairperson

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

(Kanthi Narahari)
Member(Technical)

Ar/sk