

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 567 of 2020

IN THE MATTER OF:

Horizon Dwellings Pvt. Ltd.

...Appellant

Versus

Manoj Kumar Das & Anr.

...Respondents

Present:

For Appellant: Mr. Soumya Roop Sanyal, Advocate.

**For Respondents: Mr. Nirnay Gupta, Advocate for R-1.
Mr. Sanjay Kr. Singh, Advocate for R-2 (IRP).**

ORDER
(Through Virtual Mode)

25.06.2020: Mr. Soumya Roop Sanyal, Advocate representing Appellant submits that the impugned order was passed on 10th June, 2020 by the Adjudicating Authority (National Company Law Tribunal), Allahabad Bench by virtue whereof application of the Operational Creditor – ‘Manoj Kumar Das’ (Respondent No. 1) was admitted and Corporate Insolvency Resolution Process commenced. However, a development has subsequently taken place. On 16th June, 2020, the Corporate Debtor has arrived at a settlement with the Operational Creditor (Respondent No. 1) in terms whereof an amount of Rs.27,50,000/- has been paid to the Operational Creditor towards satisfaction of its claim. Shri Nirnay Gupta, Advocate appearing on behalf of the Operational Creditor admits that the settlement agreement has been reached with the Corporate Debtor and this amount of Rs.27,50,000/- has been paid as full and final satisfaction of Operational Creditor’s claim.

2. After hearing learned counsel for the parties for a while, we find that apart from the factum of settlement brought to the notice of this Appellate Tribunal there is no legal ground taken in the appeal to assail the impugned order. The appeal is accordingly disposed of giving liberty to the Appellant to approach the learned Adjudicating Authority (National Company Law Tribunal), Allahabad Bench for passing appropriate order in the light of the settlement. It is expected that the learned Adjudicating Authority will take up the matter on earliest date treating it as 'Urgent Matter'. The appeal stands disposed of.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[V. P. Singh]
Member (Technical)**

**[Alok Srivastava]
Member (Technical)**

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