

**National Company Law Appellate Tribunal, New Delhi**

**Company Appeal (AT) (Ins) No. 789 of 2020**

**IN THE MATTER OF:**

**Sanjay Jalan**

**...Appellant**

**Vs.**

**M/s Vasavi & Company & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Nithin Chowdary Pavuluri, Advocate.**

**For Respondents: Mr. Pulkit Shivastava, Advocate for R-1,  
Mr. A.Chandra Shaker, Advocate for R-2 (IRP)**

**ORDER**

**(Through Virtual Mode)**

**28.09.2020:** It is represented on behalf of the Appellant that the claim was fully settled in regard to the pre-existing dispute and in fact the Appellant had prepared two Demand Drafts in full and final settlement of the whole claim raised by the Respondent No. 1/Operational Creditor in the Section 9, Petitions that is Rs.1,04,72,633/- in this connection the necessary details of the demand draft run as under:

*i. Vide DD. No. 503029 drawn at ICICI Bank, on 15.09.2020 for an amount of Rs. 64,16,888 (The Principle amount as claimed in C.P. (IB) No. 441/9/HDB/2019, before NCLT, Hyderabad)*

*ii. Vide DD. No. 503028 drawn at ICICI Bank, on 15.09.2020 for an amount of Rs. 40,55,745 (The interest claimed on the Principle amount as claimed in C.P (IB) No. 441/9/HDB/2019, before NCLT, Hyderabad)*

The above offer for settlement made by the Appellant was accepted by the Respondent No. 1/Operational Creditor on 22.09.2020 and this

fact is not disputed on behalf of the Respondent No.1/Operational Creditor.

Thereafter, the 'Settlement Agreement' between the Appellant and the Respondent No. 1/Operational Creditor was signed on 22.09.2020, to settle the entire claim of the Respondent No. 1/Operational Creditor fully and finally.

In view of the fact that the claim/dispute between the parties had been settled fully and finally, this Tribunal, at this stage opines that nothing survives for Adjudication in the present Appeal and accordingly the same is disposed of.

Before parting with the case, this Tribunal, deems it fit and proper in directing the Applicant/Operational Creditor to file necessary withdrawal Application before the 'Adjudicating Authority' (NCLT) Hyderabad, as per Section 12 A of the I &B Code, within four days from today. On such Application being filed by the Applicant/Operational Creditor, the same shall be disposed of by the 'Adjudicating Authority' (NCLT) Hyderabad within a week thereafter.

**[Justice Venugopal M.]**  
**Member (Judicial)**

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

**[Ms. Shreesha Merla]**  
**Member (Technial)**

sr/nn