

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 65 of 2018

IN THE MATTER OF:

Prithvi Finvest Company Pvt. Ltd. ...Appellant

Vs.

Olympia Credits & Mercantile Pvt. Ltd. ...Respondent

**Present: For Appellant: Mr. Rejender Beniwal, Mr. Ritoban Sarkar
and Mr. Aashish Choudhury, Advocates.**

For Respondent: Mr. Keith Varghese, Advocate.

ORDER

22.02.2018: Learned counsel for the Appellant submits that a settlement has been arrived between the Corporate Debtor and the Financial Creditor and thereby requested to set aside the impugned order dated 15th January, 2018 passed in CP(IB)695/KB/2017. This is also accepted by Mr. Keith Varghese, learned counsel appearing on behalf of the respondent. However, in view of the fact that the case has already been admitted and under Rule 8 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016, the case can be withdrawn only before admission and in absence of any other illegality, the relief as sought for cannot be granted. The appeal is dismissed. No Costs.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

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