
(2023) 01 NCLT CK 0065

In the National Company Law Tribunal

Case No : IA 346/2023 IN C.P. (IB)/55(MB)2020

AVNG Manufacturing Pvt Ltd Vs C J Gelatine Products Ltd ?

Date of Decision : 30-01-2023

Acts Referred:

Citation : (2023) 01 NCLT CK 0065

Hon'ble Judges : P. N. Deshmukh (Retd.), Member (J); Shyam Babu Gautam, Member (T)

Bench : Division Bench

Advocate : Jitendra Sharda, Kunal Kanungo, Tanushree Sogani, Atishay Jain

Final Decision : Disposed Of

Judgement

Ld. Counsel for the parties are present. Ld. Counsel for the Operational Creditor submits that initially Respondent owes a sum of Rs.24,48,656/- to the Applicant (Principal amount of Rs. 12,42,320/- and interest amount of Rs.12,06,336/- at the rate of 24% per annum on September, 2019), against which the Corporate Debtor has settled with the Operational Creditor to the tune of Rs.12,42,320/- as a full and final settlement as per the consent terms. Ld. Counsel for both the parties have expressed the desire that since the settlement arrives between the parties. Having considered the submission of the Applicant and on perusal of the averments made in the Application, this Bench is satisfied; accordingly, is of the view that the Application bearing IA No. 346/2023 is liable to be allowed thereby allowing the applicant to withdraw the main Company petition bearing No. C.P. (IB)/55 (MB) 2020. Resultantly, the Company petition bearing No. C.P.(IB)/55 (MB) 2020 stands closed. Further, it is to be noted that no opportunity will be granted to the Applicant, in the event, the consent terms fail. File be consigned to record. In view the withdrawal of the Main Company Petition, all the pending Interlocutory Applications arising out of the present Company Petition stands closed.