

(2023) 10 NCLT CK 0092
In the National Company Law Tribunal
Case No : Company Appeal (IB)-200(PB)/2023
I B Enterprises Vs Tarc Limited ?

Date of Decision : 30-10-2023

Acts Referred:

Citation : (2023) 10 NCLT CK 0092

Hon'ble Judges : Ramalingam Sudhakar, Member (J); Avinash K. Srivastava, Member (T)

Bench : Division Bench

Advocate : Aakash Bhatt, Aditya Puri

Final Decision : Disposed Of

Judgement

On the last two hearings i.e. 14.06.2023 & 01.08.2023, one Ms. Sanjana Manchanda appeared on behalf of Mr. Lokesh Bhola, main counsel for the petitioner and stated that he is not available and sought time which is recorded in the orders dated 14.06.2023 & 01.08.2023.

Today, when the matter is taken up, Mr. Aakash Bhatt (enrolment no. D/4884/2022), Ld. Proxy Counsel appeared on behalf of the Petitioner and stated that he has instructions from Mr. Lokesh Bhola that this case has been settled between the parties.

Mr. Aditya Puri, Ld. Counsel for the Respondent who is yet to file his Vakalatnama on instructions stated that the settlement has been arrived between the parties on 24.08.2023.

Today the Proxy counsel for the Petitioner orally stated that he has been instructed that they will file the withdrawal application. We find that in this case Mr. Lokesh Bhola has been absenting himself on last two occasions and has been asking the proxy counsels to take adjournments.

The settlement has been arrived between the parties and we are not entering into that issue, however, we find that the petitioner has not been serious in prosecuting the matter except sending the proxy counsels. May be the cause for

which the petition was filed does not survive. Hence, (IB)-200(PB)/2023 stands dismissed.

All the pending IAs are also disposed of.