

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**  
**Company Appeal (AT) (Insolvency) No. 356 of 2020**

**In the matter of:**

**Refex Energy Ltd. ....Appellant**

**Vs.**

**Jackson Engineers Ltd. ....Respondent**

**Present:**

**Appellant: Mr. Sumesh Dhawan, Ms. Vatsala Kak, Mr. Apoorva Chowdhury, Mr. Siddartha Iyer, and Mr. Kumarpal R. Chopra, Advocates.**

**Respondent: Mr. Divyam Agarwal and Ms. Pallavi Kumar, Advocates.**

**ORDER**

**02.03.2020:** Learned counsel for the Appellant invited our attention to the development that has taken place post passing of the impugned order. Reference in this regard is made to page 156 of the appeal paper book (Annexure A-17) being an email emanating from the Respondent – Operational Creditor’s learned counsel to the Appellant – Corporate Debtor offering to withdraw the petition, if the Corporate Debtor is ready to pay by Demand Draft the sum of Rs.75,97,141/- plus interest at 15% calculated till 7<sup>th</sup> February, 2020 at Rs.53,85,644/-.

2. Learned counsel for the Appellant submits that the Appellant-Corporate Debtor is ready to pay the aforesaid amount right now and he has produced Demand Draft No. 546220 dated 6<sup>th</sup> January, 2020 drawn on IndusInd Bank in the name of ‘Jakson Engineers Limited’ towards Principal Amount (admitted claim) and Demand Draft No. 546476 dated 15<sup>th</sup> February, 2020 drawn on IndusInd Bank in the name of ‘Jakson Engineers Limited’ towards component of interest calculated upto date. Learned counsel for the Respondent – Operational

Creditor is ready to accept the same without prejudice to its right as regards any claim that had not been admitted.

3. The Demand Drafts were handed over to learned counsel for the Respondent – Operational Creditor in open court. Photocopies thereof are placed on record of the appeal. In view of this development, we invoke power conferred under Rule 11 of NCLAT Rules, 2016 and allow the settlement. Payments made in terms of the two Demand Drafts towards the admitted claim on account of Principal Amount and the component of interest accrued thereon being towards full and final settlement of the admitted claim of the Operational Creditor, we direct the Adjudicating Authority (National Company Law Tribunal), Special Bench II, Chennai to close the case.

4. The appeal is disposed of on the aforesaid terms of the settlement.

**[Justice Bansi Lal Bhat]**  
**Member (Judicial)**

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

**[Shreesha Merla]**  
**Member (Technical)**

am/nn