

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) Nos. 1257-1258 of 2019

IN THE MATTER OF:

Mr. Pranav Sharma

...Appellant

Vs.

Power2sme Pvt. Ltd. & Anr.

...Respondents

Present: For Appellant: - Mr. Mihir, Mr. Raj Kamal and Mr. Kartavyu Batra, Advocates.

For Respondents: - None.

O R D E R

25.11.2019— Learned counsel for the Appellant submits that the parties have settled the matter. However, the 'Committee of Creditors' having constituted, the matter is now being placed before the 'Committee of Creditors' which is likely to hold its meeting tomorrow i.e. on 26th November, 2019.

In the circumstance, we dispose of the matter with direction to the 'Committee of Creditors' to decide the matter in accordance with law. If the matter has been settled with all the Creditors, 'Operational Creditors' and the 'Financial Creditors', it will be open to the Adjudicating Authority (National Company Law Tribunal) on the approval of the 'Committee of

Contd/-.....

Creditors' to pass appropriate order in terms of Section 12A of the Insolvency and Bankruptcy Code, 2016.

The appeal stands disposed of.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice Bansi Lal Bhat)
Member(Judicial)

(Justice Venugopal M)
Member(Judicial)

Ar/g