

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 323 of 2017

IN THE MATTER OF:

M/s. ACPC Enterprises

...Appellant

Versus

Affinity Beauty Salons Pvt. Ltd.

...Respondent

Present:

For Appellant : **Mr. Krishnendu Datta and Ms. Preeti Johri,
Advocates**

For Respondent : **Mr. Rahul Mukherjee, Advocate**

O R D E R

06.04.2018. This appeal has been preferred by the appellant – ‘M/s. ACPC Enterprises’ against judgment dated 10th November, 2017 passed by the Adjudicating Authority (National Company Law Tribunal) Principal Bench, New Delhi in petition No. (IB)-352(PB)/2017 whereby and whereunder the application preferred by the appellant under Section 7 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the ‘I&B Code’) has been rejected on the ground that the appellant is not a ‘Financial Creditor’.

Taking into consideration the ‘agreement’ and the terms & conditions, this Appellate Tribunal issued notice on the respondent. On appearance, the parties requested to adjourn the case to enable the parties to settle the matter. Learned counsel for the appellant has filed a copy of the ‘settlement’, which is in the form of ‘Loan Agreement’ (14 pages in number) from which we find that the parties have settled the dispute. It is also accepted by the learned counsel appearing on behalf of the respondent.

In view of the fact that the parties have settled the dispute, without going into the question whether the appellant is a 'Financial Creditor' or not, the appeal is disposed of in terms of the settlement with the direction to the parties to treat the terms and settlement as direction of this Appellate Tribunal.

The appeal stands disposed of with the aforesaid observations and directions. There shall be no order as to cost.

[Justice S.J. Mukhopadhaya]
Chairperson

/ns/uk