

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 104 of 2018

IN THE MATTER OF:

Pawan Dubey & anr.

...Appellants

Versus

J.B.K. Developers Pvt. Ltd.

...Respondent

Present:

For Appellants: Mr. Pawan Debey, Advocate

ORDER

28.05.2018 The appellants – Pawan Dubey and another jointly filed an application under Section 7 of the Insolvency and Bankruptcy Code, 2016 for initiation of ‘corporate insolvency resolution process’ against the respondent – ‘JBK Developers Private Limited’ in ‘*Company Petition No. (IB)-385(ND)/2017*’ which has been dismissed by impugned order dated 16th February, 2018.

On notice, parties have appeared and joint affidavit has been filed enclosing a copy of the settlement. Earlier, when the matter was taken up on 23rd May, 2018, the following order was passed :

“Heard parties. Learned counsel for the respondent submits that the parties have settled the dispute. Learned counsel for the Appellant submits that he has no knowledge of the same. Counsel for the Respondent may file an affidavit enclosing terms of settlement.

In terms of settlement, learned counsel for the respondent handed over a Demand Draft No.181266 dated 19.05.2018 issued by Axis Bank Ltd., Noida (UP) Branch for Rs.5,00,000/- (Rupees Five Lakh Only) issued in name of 'Pawan Dubey SBI A/c 30011760353' to learned counsel for the Appellants for onward transfer to the Appellants.”

In view of the settlement reached between the parties, the appeal is disposed of in terms of settlement, which should be treated to be a direction of this Appellate Tribunal to both the parties.

The appeal stands disposed of with the aforesaid directions. No cost.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Bansi Lal Bhat]
Member (Judicial)

/ns/gc