

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 116
COMP.APPL/ 532(CH)2019, COMP.APPL/ 381(CH)2020
COMP.APPL/ 92 (CH)2020, COMP.APPL/ 26(CH)2024
And
CP/20(CH)2019

IN THE MATTER OF

Harjinder Singh

...

Petitioner

Versus

KVA Entertainment Limited

...

Respondent

Under Section: 59, 241 (2) CA 2013
Rule 11 of NCLT, 2016

Order delivered on 10.05.2024

CORAM:

SHRI. SATYA RANJAN PRASAD,
HON'BLE MEMBER (T)

SHRI. P.S.N. PRASAD,
HON'BLE MEMBER (J)

PRESENT:

For the petitioner in the main CP and applicant in CA No.381/2020 and CA No.26/2024 : Mr. Nahush Jain, Advocate

For the respondent in main CP and applicant in CA No.532/2019 and CA No.92/2020. : Ms. Divya Sharma, Advocate

ORDER

CA No.26/2024

This is an application seeking withdrawal of the petition by the petitioner in view of the compromise arrived at between the parties. The Compromise Deed dated 03.11.2024 copy of which is also annexed as Annexure A-1 with the present application. In para 11, it is clearly stated that both the parties also undertake not to pursue any fresh litigation against each other on the same cause of action. Apart from all other terms and conditions, the applicant (petitioner in main CP) in the present application has reiterated

that the matter has been amicably resolved through the Compromise Deed executed on 03.11.2023. The petitioner has prayed for taking the copy of the Compromise Deed dated 03.11.2023 on record. The applicant has also sought a direction to both the parties strictly abide by the terms of Compromise Deed dated 03.11.2023. This Tribunal in the best interest of both the parties directs both the parties to strictly adhere to the terms of the settlement which they have agreed upon *vide* Settlement Deed dated 03.11.2023 and the petitioner is allowed to withdraw the present petition along with all other associated applications and pleadings in view of the settlement. Thus, CA No.26/2024 is allowed and the Section 241-242 petition bearing CP No.20(CH)2019 stands dismissed as withdrawn in terms of Rule 82 of NCLT Rules, 2016 read with Rule 11 of NCLT Rules, 2016. Learned counsel for the respondent is also present at the time of hearing of the matter.

This order is dictated in the open court when both the counsels are present.

The case folders and connected papers may be consigned to record room.

CA No.381/2020, CA No.532/2019 and CA No.92/2020 & CP No.20(CH)2019

In view of the order passed in CA No.26/2024, CP No.20(CH)2019 and all other applications bearing CA No.381/2020, CA No.532/2019 and CA No.92/2020 stands dismissed as withdrawn.

Sd/-

**(SATYA RANJAN PRASAD)
HON'BLE MEMBER (T)**

Sd/-

**(DR. P.S.N. PRASAD)
HON'BLE MEMBER (J)**