

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH BENCH

COURT No.1

(through hybrid mode)

ITEM No. 103

IA(I.B.C)/ 1013 (CH)2024, IA(I.B.C)/ 1140(CH) 2024
CP (IB) No. 53/Chd/Hry/2024

IN THE MATTER OF:-

Tirupati Minerals Pvt. Ltd.

...Petitioner

Versus

Prakash Industries Limited

...Respondent

Under Section: 9, IBC 2016, 60(5), R 11 NCLT

Order delivered on 07.05.2024

CORAM:

**SH. L. N. GUPTA
MEMBER (TECHNICAL)**

**SH. HARNAM SINGH THAKUR
MEMBER (JUDICIAL)**

PRESENT:

For the petitioner and applicant in IA No.1140/2024 : Mr. Gulshan Kumar Sachdeva, Advocate

For the respondent /corporate debtor and applicant in IA No.1013/2024 : Mr. Vaibhav Sahni, Advocate

ORDER

IA(I.B.C)/ 1013 (CH)2024

The present application has been filed under Section 60(5) of the Code to place on record the Settlement Agreement dated 27.03.2024. The same is taken on record and IA No.1013/2024 stands ***disposed of***.

IA(I.B.C)/ 1140(CH) 2024 and CP (IB) No. 53/Chd/Hry/2024

IA No.1140/24 has been filed for withdrawal of the main petition that is *CP (IB) No. 53/Chd/Hry/2024*. On the basis of the settlement agreement, it is stated by the Id. counsel for the petitioner that on instructions he may be permitted to withdraw the *CP*

(IB) No. 53/Chd/Hry/2024 with liberty to file afresh if there is any default in payment by the corporate debtor as per settlement agreement.

Keeping in view the statements made by the Id. counsel for the petitioner, IA NO. 1140/2024 is **allowed and disposed of** and CP (IB) No. 53/Chd/Hry/2024 is **dismissed as withdrawn**.

File be consigned to the record room.

Sd/-
(L. N. GUPTA)
MEMBER (TECHNICAL)
Tanvi

Sd/-
(HARNAM SINGH THAKUR)
MEMBER (JUDICIAL)