

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III (SPECIAL BENCH)

ITEM No. 322

IA-477/2023

In

IB-450(ND)/2020

IN THE MATTER OF:

M/s. MM Aqua Technologies Ltd. Petitioner/Applicant

Vs.

Veda Chem Private Limited Respondent

Order under Section 9 of the Insolvency and Bankruptcy Code, 2016

Order delivered on 10.05.2024

CORAM:

SHRI BACHU VENKAT BALARAM DAS

HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR

HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant :

For the IRP : Mr. G P Madaan, Mr. Aishwarya Adlakha, Adv., Mr.
Rahul Kapoor, IRP in person

ORDER

IA-477/2023

We have heard the submissions made by Mr. G. P. Madan, Ld. Counsel appearing for the IRP/RP and Mr. Shyam Kumar, Ld. Counsel appearing for the Operational Creditor.

After hearing the matter at some length, Mr. Shyam Kumar, Ld. Counsel appearing for the Operational Creditor undertakes to pay Rs. 2,00,000/- as a full and final amount to the Resolution Professional within one week which is acceptable to the Resolution Professional.

Mr. Shyam Kumar further submits that he will file an application for seeking withdrawal of the main matter i.e. IB-450(ND)/2020, since the name of the company has already been

struck of by the RoC. He also submitted that no CoC has been formed and no claim has been received by the Resolution Professional so far.

List the matter for compliance **on 28.05.2024.**

-Sd-
(RAHUL BHATNAGAR)
MEMBER (TECHNICAL)

-Sd-
(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)

Ajay