

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-III

ITEM No. 324

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 u/S. 9 of Insolvency & Bankruptcy Code (IBC), 2016.

Order delivered on 18.07.2024

CORAM:

SH. BACHU VENKAT BALARAM DAS

HON'BLE MEMBER (JUDICIAL)

SH. ATUL CHATURVEDI

HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant :

For the Respondent :

ORDER

IB-450(ND)/2020

Ms. Iqra Khan, Ld. Counsel appearing for the Operational Creditor has stated that an application seeking withdrawal of the main matter i.e. IB-450(ND)/2020 has been filed on 11.07.2024.

In view of the submission, we dismiss IB-450(ND)/2020 as withdrawn.

IB-450(ND)/2020 **dismissed** as withdrawn.

IA-477/2023

Vide order dated 13.06.2024, the Operational Creditor was directed to comply with the order dated 10.05.2024. Pursuant to the said order, the Operational Creditor has filed an affidavit on 11.07.2024 which is extracted below:-

“3. I state that the Operational Creditor, in compliance with the order dated 10.05.2024 has duly made the said payment of Rs. 2,00,000/- {Rupees Two Lacs only} in following manner:

a) Rs. 1,80,000/- {Rupees One Lac and Eighty Thousand only} transferred to the bank account of IRP being 36957616775 {State Bank of India}; and

b) Rs. 20,000/- {Rupees Twenty Thousand only} deposited with the income tax department against the PAN of IRP being AHAPS960SD. The IRP can claim the said amount of Rs. 20,000/- from the concerned authorities upon filing his Income Tax Returns.”

We accept the statement made in the said affidavit and are of the view that the Operational Creditor has rightly deducted the TDS of Rs. 20,000/- and made the payment of Rs. 1,80,000/- to the IRP.

IA-477/2023 **disposed of.**

-Sd-
(ATUL CHATURVEDI)
MEMBER (TECHNICAL)

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

Ajay