

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

Item No. 112
(IB)-513(PB)/2019

IN THE MATTER OF:

Varun Kaushal & ors.

.... Applicant/petitioner

Vs.

Emmar MGF Land Ltd.

.... Respondent

Under Section 7 of Insolvency and Bankruptcy Code, 2016

Order delivered on 01.10.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

DR. DEEPTI MUKESH
HON'BLE MEMBER (JUDICIAL)

PRESENT:

For the Petitioner

Mr. Akash Vajpai, Adv.

For the Respondent

Mr. Virender Ganda, Sr. Adv. with Mr. Divyam Agarwal,
Mr. Arjun Jain, Mr. Daksh Ahluwalia, Ms. Surbhi
Singh, Ms. Pallavi Kumar, Advs.

ORDER

Ld. Counsel for the corporate debtor has stated that settlement has been reached in CP. No. (IB)-513(PB)/2019, (IB)-1098(PB)/2019, (IB)-1331(PB)/2019, (IB)-1599(PB)/2019, (IB)-1981(PB)/2019, (IB)-2020(PB)/2019, (IB)-2021(PB)/2019, (IB)-2022(PB)/2019, (IB)-2245(PB)/2019 and the matters have been settled. However, the settlement talks are in progress in CP. No. (IB)-1307(PB)/2019, (IB)-2194(PB)/2019, (IB)-2244(PB)/2019, (IB)-2319(PB)/2019, (IB)-2320(PB)/2019, (IB)-2379(PB)/2019, (IB)-2389(PB)/2019. However, Ld. Counsel for the petitioner in CP. No. (IB)-2020(PB)/2019 states that he would seeks instructions whether there is any settlement or not. Mr. Ganda, Ld. Senior Counsel has pointed out that settlement in every matter will be reached and sometime be granted for the



same. Accordingly, we defer the hearing keeping in view that in substantial number of cases settlement has been reached and the counsel for the petitioner has also conceded the same. Let the settlement be completed within two weeks. However, liberty be granted to file any pleadings.

Post the matter for hearing on 23.10.2019.

Sd/-

(M. M. KUMAR)
PRESIDENT

Sd/-

(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)

01.10.2019.
Ritu Sharma