

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 303
(IB)-1097(PB)/2019

IN THE MATTER OF:

The Vernandas Apartment Owners Association
Applicant/petitioner

v.

M/s. Saluja Construction Company Ltd. Respondent

Order under Section 7 of IBC, 2016

Order delivered on 05.09.2019

Coram:

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

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the applicant:	Mr. Sonal Anand, Adv.
For the respondent	Mr. K. Datta, Mr. Harsh Sethi, Mr. Rishi Sood, Mr. Sarvapriya Makkar, Advs. for CD

ORDER

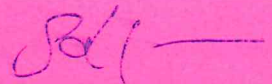
Mr. Rajnish Chadda, President of the Petitioner-Verandas Apartment Owners Association is present in the Court.

Mr. Sonal Anand, learned counsel for the petitioner states that the parties have arrived at amicable settlement and he has instructions to withdraw the petition with a liberty to file a revival application if such a necessity arises. We accept the prayer made.

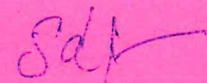
Mr. Datta, learned counsel for the Corporate Debtor also accepts the aforesaid statement.

If the terms of the settlement are not complied with then the applicant-petitioner shall be at liberty to apply for revival of the petition.

In view of the above, the C.P. (IB) No. 1097(PB)/2019 is dismissed as withdrawn.



(M.M.KUMAR)
PRESIDENT



(S. K. MOHAPATRA)
MEMBER (TECHNICAL)