

SPECIAL BENCH

ITEM NO.121

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

CP (IB) No.67/ALD/2021

CORAM:

- 1. SHRI MANNI SANKARIAH SHANMUGA SUNDARAM,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 19th July, 2024

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	CHEMICAL SUPPLIERS INDIA PVT LTD V/S RASIK PRODUCTS PVT LTD
UNDER SECTION	9 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

NONE

: For the parties

ORDER

- 1.** In this case, the Hon'ble NCLAT *vide* order dated 05.07.2024 has passed the following orders in Company Appeal (AT) (Insolvency) No.1216 of 2024:-

"2. Appellant has brought on record Memorandum of Understanding dated 02.07.2024 under which the settlement has been entered between the Operational Creditor and the Corporate Debtor. Learned counsel for the Respondent submits that they have already settled and CIRP need not be continued.

3. In view of the Memorandum of Understanding on record, we close the CIRP and set aside order dated 14.06.2024.

4. Learned counsel for the IRP submits that he has not been paid any amount although the Adjudicating Authority has directed for payment of Rs.1 Lakhs. He further submits that IRP has also incurred certain expenses in the CIRP.

5. In facts of the present case, we are of the view that amount of Rs.2 Lakhs be paid to the IRP, which may be paid by way of a Bank Draft or RTGS within two weeks from today."

-Sd-

-Sd-

2. In view of the above order, the CIRP in this case is closed, and accordingly the present CP (IB) No.67/ALD/2021 stands disposed off.
3. The RP in this regard will inform, whether he has been paid of Rs. 2 Lakhs, as per the directions passed by the Hon'ble NCLAT in the above order.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Manni Sankariah Shanmuga Sundaram)
Member (Judicial)

19th July, 2024

Kavya Prakash Srivastava
(Stenographer)