

NATIONAL COMPANY LAW TRIBUNAL
CUTTACK BENCH
COURT No. 1

ITEM No. 107
CP (IB) No. 57/CB/2023

Proceedings under Section 9 IBC

IN THE MATTER OF:

Anil Kumar Sureka

.....Applicant

V/S

Balasore Alloys Ltd.

....Respondent

Order delivered on 25/06/2024

Coram:

Dr. N.V. Ramakrishna Badarinath, Hon'ble Member(J)

Shri Charan Singh, Hon'ble Member(T)

PRESENT:

For the Applicants

Ms. Ricky Sampat, Adv.

For the Respondent

Mr. Sandeep S. Ladda, Adv.

Mr. Adnan Ansari, Adv.

Ms. Pragya Nawandar, Adv.

ORDER

Ld. Counsel Ms. Ricky Sampat appeared for the Operational Creditor. Ld. Counsel Mr. S.S. Ladda appeared for the Corporate Debtor. Both the counsels submitted that the matter has been settled out of this Tribunal and settlement agreement has been uploaded in the DMS Portal and the physical copy has been filed. Ld. Counsel for the Operational Creditor submitted that the settlement agreement provides for revival of this application in the event of default of the terms of this settlement agreement by the Corporate Debtor. Hence, the CP is disposed of as settled, giving liberty to the Operational Creditor to revive the application, in case of breach of the terms of the settlement agreement by the Corporate Debtor. No Costs.

SD/-

Charan Singh
Member (Technical)

SD/-

Dr. N.V. Ramakrishna Badarinath
Member (Judicial)