

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

6. I.A. 3548/2024

In

C.P. (IB)/ 735(MB)2023

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **09.07.2024**

NAME OF THE PARTIES: Pegasus Assets Reconstruction Private Limited

V/s

Konshila Infrastructures Private Limited

Appearance

For Petitioner /Applicant: Prachi Wazalwar a/w Adv. Yahya
Batatwala

For Respondent :

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 3548/2024

This application has been preferred by the Financial Creditor seeking withdrawal of the company petition No. 735 of 2023. The Financial Creditor has place on record the settlement of outstanding dues vide letter reference No. *Abhyudaya Bank/Konshina/335/2024-25* dated 24th May 2024. According to the settlement terms, the default amount of Rs. 20.78 crores have been settled for Rs. 13 crores out of which upfront payment of Rs. 2.60 crores were paid immediately alongwith the OTS sanction letter. The further payment of Rs. 2.4 crore shall be paid within 2 months and the balance amount of Rs. 8 crores would be paid within 8 months from the issue of OTS sanction letter. Accordingly, nothing survives in the petition, the petition is allowed to be withdrawn. Needless to say, that in case of the failure to comply

with settlement terms, the parties are free to proceed in accordance with law and as per the agreement is allowed and disposed of. C.P. is **disposed of** as **withdrawn**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
---Saharukh---

Sd/-
LAKSHMI GURUNG
Member (Judicial)