

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

14. C.P. (IB)/203(MB)2024

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 25.04.2024**

NAME OF THE PARTIES:- Viiaan Realty LLP
V/s
NDW Development Corporation LLP

Section: 7 of Insolvency and Bankruptcy Code, 2016

ORDER

Counsel, Anuj Jhaveri a/w Mihr Modi appeared for the Financial Creditor through VC and Counsel, Sharique Nachan appeared for the Corporate Debtor through VC. Counsel appearing for the Financial Creditor states at bar that the matter has been settled between the parties out of court and the settlement terms has also been reduced to in writing as on 20.04.2024 and a copy of the said settlement term has also been placed on record. Counsel for the Financial Creditor further states that in view of the settlement terms, the Financial Creditor does not want to proceed with the present Company Petition any further and withdraw the same with liberty to revive the present Company Petition in case the settlement terms are not adhered to by the Corporate Debtor. In view of the statement made by the Counsel for the Financial Creditor and settlement terms dated 20.04.2024, **CP(IB) 203(MB)2024** is **disposed of** as **withdrawn** with liberty to the Financial

Creditor to get the present Company Petition revived in case of default or non-compliance of the settlement terms by the Corporate Debtor. File be consigned to record.

All pending IAs/MAs connected with the present Company Petition be disposed of having become infructuous in terms of the above order.

Sd/-

ANIL RAJ CHELLAN

Member (Technical)

ANKIT

Sd/-

KULDIP KUMAR KAREER

Member (Judicial)