

IN THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH (COURT – II)
(Through Hybrid Mode)

Item No. 122

IA(I.B.C)/1068(CH)2023
IA(I.B.C)/888(CH)2024
And

CP (IB) No. 250/Chd/Hry/2022

IN THE MATTER OF:
Virender Gandhi

...Petitioner-Operational Creditor

Versus

GLM Infratech Pvt. Ltd.

... Respondent-Corporate Debtor

Under Section: 9, 60(5), IBC 2016

Order delivered on 03.04.2024

CORAM:

**SHRI. L.N. GUPTA,
HON'BLE MEMBER (T)**

**SHRI. HARNAM SINGH THAKUR,
HON'BLE MEMBER (J)**

PRESENT:

For the Petitioner : Mr. Anand Chhibbar, Senior Advocate with Mr. Vaibhav Sahni, Advocate

For the Respondent : Ms. Sanya Thakur, Advocate

ORDER

IA(I.B.C)/888(CH)2024

This application has been filed under Section 60(5) of the Code to place on record the copy of Memorandum of Understanding dated 10.02.2024 (Annexure A-1). The same is taken on record. ***Thus, IA(I.B.C)/888(CH)2024, disposed of accordingly.***

CP (IB) No. 250/Chd/Hry/2022

It is stated by Ld. counsel for the petitioner-Operational Creditor that on the basis of Memorandum of Understanding dated 10.02.2024, he may be permitted to withdraw the present petition with a liberty to file afresh, if

there is any default in making of payment of instalments. Keeping in view the statement made by the Ld. counsel for the petitioner, **CP (IB) No. 250/Chd/Hry/2022 is dismissed as withdrawn with a liberty aforesaid.** File may be consigned to the record room.

IA(I.B.C)/1068(CH)2023

This application has been filed under Section 60(5), read with Section 65 and 9(5)(ii) of the IBC Code, 2016 read with Rule 11 of the NCLT Rule, 2016 seeking dismissal/rejection of the main petition and for imposition of penalty upon the Operational Creditor and the Corporate Debtor for filing the collusive application in a fraudulent manner without disclosing the proper facts. In view of the order passed in CP (IB) No. 250/Chd/Hry/2022, **IA(I.B.C)/1068(CH)2023, become infructuous and disposed of accordingly.**

Sd/-

(L.N. GUPTA)
HON'BLE MEMBER (T)

Sd/-

(HARNAM SINGH THAKUR)
HON'BLE MEMBER (J)