

**NATIONAL COMPANY LAW TRIBUNAL  
CHANDIGARH BENCH, CHANDIGARH  
(through web-based video conferencing platform)**

**Item No.11  
CP (IB) No. 584/Chd/CHD/2019**

**Under Sections 7 of the Insolvency and Bankruptcy Code, 2016**

**In the matter of:-**

Indiabulls Consumer Finance Ltd.  
(Formerly IVL Finance Ltd.) ...Petitioner-Financial Creditor

Vs.

Ajakson Leathers Pvt. Ltd. ...Respondent-Corporate Debtor

**Present through Video Conferencing:**

Mr. Atul Goyal, Advocate for the petitioner-Financial Creditor  
Mr. Ritek Khatri, Advocate for the respondent-Corporate Debtor

It is jointly stated by learned counsel for the parties that the matter has been settled between the parties. Total amount is to be paid in three instalments of Rs.4,00,000/- each. Last instalment is to be paid in January 2023. It is stated by learned counsel for petitioner that on instructions, he may be permitted to withdraw the present petition with liberty to revive the same if there is any default in making of payment of instalments. Keeping in view the statement made by learned counsel for the petitioner, the present petition i.e. CP (IB) No.584/Chd/Chd/2019 is dismissed as withdrawn with liberty aforesaid.

SD/-

(Subrata Kumar Dash)  
Member (Technical)

SD/-

(Harnam Singh Thakur)  
Member (Judicial)

December 02, 2022

DS