

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

Item No.108

IA(I.B.C)/171 (CH)2024

&

CP (IB) No. 26/Chd/Chd/2023

IN THE MATTER OF:

Insultech Engineers

.Petitioner/Operational Creditor

Vs.

Dashmesh Medicare Pvt. Ltd.

..Respondent/Corporate Debtor

Under Section: 9, IBC 2016

Rule: 11 of NCLT, 2016

Order delivered on 24.01.2024

CORAM:

**DR. PSN PRASAD,
HON'BLE MEMBER (J)**

**SHRI UMESH KUMAR SHUKLA
HON'BLE MEMBER (T)**

PRESENT:

For the Petitioner/Financial Creditor/Applicant in IA No.171/24. : Mr. Yashpal Gupta, Advocate

For the Respondent/Corporate Debtor : Mr. Vaibhav Sahni, Advocate and Ms. Swati Vashisth, PCS

ORDER

IA(I.B.C)/171 (CH)2024 & CP (IB) No. 26/Chd/Chd/2023

IA No.171/2024 has been filed under Rule 11 of IB Code, 2016 seeking withdrawal of the petition under Section 9 of the Code along with the supporting affidavit. We have heard the submissions made by the counsel for the petitioner. Counsel for the respondent-Corporate debtor is also present.

Priyanka
24th January, 2024

Counsel for the petitioner in IA No.171/2024 at para 2 has submitted that both sides have settled the debt and no dispute or debt, whatsoever remains against each other and in view of the Memorandum of Understanding dated 05.01.2024, the matter is completely settled and he has moved the present application bearing IA No.171/2024 under Section 11 of IB Code (Application to the Adjudicating Authority) Rules, 2016 for withdrawal of the petition and the copy of the Memorandum of Understanding dated 05.01.2024 was attached to the petition. Having regard to the contents of the present application and the prayers made therein, the IA No.171/2024 is allowed and the petitioner is permitted to withdraw the Section 9 application. The Section 9 petition, therefore, stands dismissed as withdrawn. The case folder and the connected papers are consigned to the Record Room.

Sd/-
(DR. PSN PRASAD)
HON'BLE MEMBER (J)

Sd/-
(UMESH KUMAR SHUKLA)
HON'BLE MEMBER (T)