

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI

COURT-V
(Division Bench)

Item No.-101

IB-634/ND/2023
New IA/1776/2024

IN THE MATTER OF:

DH Limited & Ors. {2}

Vs.

Splendor Landbase Limited

....Applicant

.....Respondent

SECTION

U/s 7 IBC

Order delivered on 19.04.2024

CORAM:

SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)

Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Shlok Chandra, Mr. Sankalp Sharma, Advs.

For the Respondent :

HYBRID HEARING (PHYSICAL & VC)

ORDER

New IA/1776/2024:-

This is an application filed in terms of Rule 8 of the Insolvency and Bankruptcy (application to Adjudicating Authority) Rules, 2016 and Rule 11 of the NCLT Rules, 2016 seeking withdrawal of the Section 7 Petition filed by the Applicants i.e. IB-634/ND/2023. Heard the submissions made by the Ld. Counsel on behalf of the Applicant. It was submitted that the Financial Creditor has settled the matter with the Corporate Debtor and in support of this, has filed a settlement agreement dated 23.02.2024 and therefore, a liberty is sought to withdraw the Section 7 Petition. In view of the facts and circumstances of the case, liberty is granted to the Applicants to withdraw the Petition i.e. IB-634/ND/2023 and the same is **dismissed as withdrawn.**

The present application i.e. New IA/1776/2024 **is disposed off.**

Sd/-
(Dr. SANJEEV RANJAN)
MEMBER (T)

Sd/-
(MAHENDRA KHANDELWAL)
MEMBER (J)