

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

7. **IA-1323/2024 in C.P.(IB)/737(MB)/2023**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **26.03.2024**

NAME OF THE PARTIES: Union Bank of India Limited
Vs
Hotel Horizon Private Limited

SECTION: 7, 154 (1) OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

1. Ms. Bindu Bhatia a/w Ms. Komal Bhoir i/b Ezy Laws, Ld. Counsel for the Applicant present. Mr. Prerak Choudhary a/w Mr. Mufaddal Paperwala, Ms. Regina David and Ms. Komal Khushalani i/b Crawford Bayley & Co., Ld. Counsel for the Respondent present.
2. **IA-1323/2024:** The Financial Creditor in the main Petition filed this Application seeking rectification of the order dated 19.01.2024 as under:

The Order dated 19.01.2024 passed in the CP(IB)/737(MB)/2023 be rectified precisely in paragraph (6) of the order in the following manner, the relevant extract of the order is reproduced herein for ready reference:

Relevant portion of the order where rectification is required:

“6. Today, the officers of the bank were present in person and Counsel for the Petitioner submits that the matter has been amicably settled between the parties and seeks to withdraw the present petition. Withdrawal is allowed. Accordingly, C.P.(IB)/737(MB)/2023 is dismissed as withdrawn.”

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Relevant portion of the order to be rectified:

“6. Today, the officers of the bank were present in person and Counsel for the Petitioner submits that the matter is under active consideration for settlement between the parties and seeks to withdraw the present petition with liberty to file application afresh in case of failure of the settlement. Withdrawal is allowed. Accordingly, CP(IB)/737(MB)/2023 is dismissed as withdrawn.”

This Bench notes that while passing the order dated 19.01.2024 permitting withdrawal of application, no liberty was granted by this Bench. Therefore, at this stage, we cannot grant liberty. Hence, this Bench is not inclined to interfere with its order dated 19.01.2024.

3. IA-1323/2024 is **dismissed**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)