

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

12. C.P. (IB)-907(MB)2023

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 01.02.2024**

NAME OF THE PARTIES: Galata Chemicals Gmbh

V/s

Caprihans India Limited

Section: 9 of Insolvency and Bankruptcy Code, 2016

ORDER

Adv. Bhanu Chopra a/w Adv. Sagar Parab, Adv. Meghna Gupta appeared for the Operational Creditor. Adv. Omkar Deosthale appeared for the Corporate Debtor. Counsel for the Operational Creditor states at bar that the matter has been settled between the parties and in terms of settlement, the Corporate Debtor has already paid approximately an amount of 1,40,000 US \$ and only 69,900 US \$ along with interest is to be paid by 29.02.2024. Counsel for the Operational Creditor further states at bar the he may be allowed to withdraw the Petition with a liberty to revive the Company Petition, if the remaining amount of 69,900 USD \$ is not paid by the Corporate Debtor by due date i.e. 29.02.2024.

In view of the settlement and submission made by the Counsel for the Operational Creditor, C.P.(IB)-907(MB)/2023 is allowed to be withdrawn. However, the Petitioner shall be at liberty to get the Petition revival, in case the remaining instalment of 69,900 USD \$ is not paid by the due date i.e. 29.02.2024.

Counsel for the Corporate Debtor has also assured that the remaining amount will be paid within the due date. Accordingly, **C.P.(IB)-907(MB)/2023 is disposed of** having been **withdrawn**. All the pending IA's/MA's in this Company Petition are rendered **infructuous** and hence **dismissed**. File be consigned to records.

Sd/-

ANIL RAJ CHELLAN

Member (Technical)

01.02.2024

Sushil

Sd/-

KULDIP KUMAR KAREER

Member (Judicial)