

NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH  
COURT- V

2) IA/3283/2022  
C.P. (IB)/1201(MB)2020

CORAM:

SMT. ANURADHA SANJAY BHATIA  
Member (Technical)

SHRI H.V. SUBBA RAO  
Member (Judicial)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **14.11.2022**.

NAME OF THE PARTIES: SMALL INDUSTRIES DEVELOPMENT BANK OF  
INDIA

VS

ADKURE TECHNOLOGIES PVT. LTD.

UNDER SECTION 7 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

**ORDER**

**IA 3283/2022:**

Mr. Ayush J Rajani a/w Khushboo Shah, PCA appearing for the Applicant-RP is present through virtual hearing. The above application has been filed seeking rectification of the error crept in the order dated 29.09.2022 in IA No. 2549/2022 in CP 1201/2020 filed under Section 12A passed by the Tribunal.

Professional appearing for the Applicant mentions that as per the minutes of 6<sup>th</sup> CoC meeting held on 24.06.2022, the settlement is entered between sole financial creditor and one Mr. Suchet Rastogi (Personal Guarantor) and not by Corporate Debtor, whereas in the order it was wrongly typed as “Corporate Debtor” instead of “Personal Guarantor”.

After hearing the submissions of the Professional appearing for the Applicant and upon perusing the relevant errors crept in the order, this Bench is of the considered opinion that the prayer made in the Application deserves to be

allowed. Accordingly, the above application is **allowed** by rectifying the order as follows:

*“The above application has been filed by the IRP, Ms. Poonam Basak under Section 12A r.w. Regulation 30A seeking withdrawal of the main Company Petition No. 1201/2020 in view of the settlement entered into between the Financial Creditor and **Personal Guarantor**. The sole financial creditor i.e Small Industries Development Bank of India who is having 100% voting of CoC has received One Time Settlement (OTS) proposal dated 20.06.2022 from the **Personal Guarantor** i.e. Adkure Technologies Private Limited for an amount of Rs. 13.90 crores as a full and final settlement against the total admitted dues of Rs. 14.58 crores.”*

Accordingly, a Corrigendum order is issued rectifying all the defects as sought for in this application. Rest of the order will remain unaltered.

SD/-

ANURADHA SANJAY BHATIA  
Member (Technical)

SD/-

H.V. SUBBA RAO  
Member (Judicial)

/n/