

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
"CHANDIGARH BENCH, CHANDIGARH"  
(Exercising powers of Adjudicating Authority  
under the Insolvency and Bankruptcy Code, 2016)**

**CP (IB) No.171/Chd/Pb/2018**

**Under Section 9 of the  
Insolvency and Bankruptcy  
Code 2016.**

**In the matter of:**

**M/s R.K. Satyam Dyes & Chemicals**  
having its registered office at  
HIG-954, Jamalpur Colony,  
Chandigarh Road,  
Ludhiana - 141010

...Petitioner-Operational Creditor

Versus

**Vallabh Textiles Company Ltd.**  
having its registered office at  
G.T. Road, Village Pawa,  
Sahnewal, Ludhiana  
Punjab - 141120

...Respondent-Corporate Debtor

**Order delivered on 19.09.2018**

**Coram: Hon'ble Mr.Justice R.P.Nagrath, Member (Judicial)  
Hon'ble Mr.Pradeep R.Sethi, Member (Technical)**

For the Petitioner :Mr. Harsh Garg, Advocate

For the Respondent :Mr. Shivam Malhotra, Advocate

**Per: Justice R.P.Nagrath, Member (Judicial)**

**ORDER**

The learned counsel for the respondent submits that there is settlement reached between the parties. Copy of the same has been handed over. It is stated that the settlement document signed by Mr. Ramneek Kumar, Authorised Representative of the petitioner and Mr. Suresh Gupta,

Authorised Signatory of the respondent-corporate debtor. Copy of the settlement document has also been handed over to learned counsel for the petitioner.

In view of the above, the learned counsel for the petitioner on instructions seeks to withdraw the instant petition with liberty to seek appropriate remedy, if so advised, in the accordance with law. Dismissed as withdrawn but without liberty to file fresh petition under the I&B Code 2016 on the same cause of action.

Sd/-  
(Pradeep R.Sethi)  
Member (Technical)

Sd/-  
(Justice R.P.Nagrath)  
Member (Judicial)

Sept., 19, 2018  
Anchal