

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

CP (IB) No.28/Chd/Pb/2017

In the matter of

M/s Sanjay Agro Industries Ltd.

.....Applicant / Operational Creditor

Versus

M/s Bhambri Steels Pvt. Ltd.

.....Corporate Debtor

Present:: Mr. Rajansh Thukral, Advocate with Mr.Ashwani Kumar Gupta, Director for the Applicant / Petitioner
Mr.Sumit Jain with Mr.Yash Pal Gupta, Advocates and
Mr.Sukhwinder Singh Randhawa, MD for the Respondent /
Corporate Debtor.

Mr.Sumit Jain, Advocate for respondents filed Power of Attorney along with resolution of Board of Directors in his favour. It is submitted that the parties have entered into a settlement for which original settlement along with resolution of the Board of Directors for entering into a settlement as well as list containing details of the cheques have been filed. The statements of Mr.Sukhwinder Singh, Managing Director / the authorised signatory of the Corporate Debtor and that of Mr. Ashwani Kumar, Director of the petitioner have been recorded on the settlement. In view of the statements made by the parties the instant petition is dismissed as withdrawn, the matter having been settled with liberty to the petitioner to file the application afresh under the Insolvency and Bankruptcy Code, 2016 if so advised, or to take any other appropriate step in case any of the cheque is dishonoured. Settlement Deed (Ex. C-1) shall form part of this order.

 June 01, 2017
Subbu


(Justice R.P.Nagrath)
Member (Judicial)