

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
NEW DELHI

Company Appeal (AT) (Insolvency) No. 1155 of 2019

IN THE MATTER OF:

Morpheus Developers Pvt. Ltd.

...Appellant

Versus

Sandeep Kumar Bhatt (R.P.)

...Respondent

Present:

For Appellant :

Mr. Santosh Kumar, Mr. Rajiv R. Mishra, Mr. M.P. Singh and Mr. Siddhartha Nagpal, Advocates

O R D E R

11.11.2019 The Appellant – ‘Morpheus Developers Pvt. Ltd.’ submits that the settlement has been reached between the Directors and Financial Creditors (Allottees) on whose behalf the ‘Corporate Insolvency Resolution Process’ was initiated.

2. After filing of the ‘terms of settlement’, this Appellate Tribunal on 4th June, 2019 passed an order. In this background, the Adjudicating Authority (National Company Law Tribunal), Principal Bench, New Delhi directed to pay the ‘Corporate Insolvency Resolution Process’ cost including the Fee of the ‘Resolution Process’ by the impugned order 18th September, 2019.

3. After some arguments, the learned counsel for the Appellant sought permission to withdraw the Appeal with the prayer to allow the Appellant to pay the total amount by 2nd December, 2019. The prayer is allowed without any liberty to challenge the same very impugned order dated 18th September, 2019 before this Appellate Tribunal.

The Appeal is disposed of as withdrawn and allowing the Appellant – ‘Morpheus Developers Pvt. Ltd.’ to pay the total amount to the ‘Resolution Professional’ towards the Fee and cost by 2nd December, 2019.

[Justice S.J. Mukhopadhaya]
Chairperson

[Justice Venugopal M.]
Member (Judicial)

[Justice Jarat Kumar Jain]
Member (Judicial)

/ns/gc

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