

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL**  
**PRINCIPAL BENCH, NEW DELHI**

**Company Appeal (AT) (Ins) No. 702 of 2022**

**IN THE MATTER OF:**

**Prakash Bhandare**

**...Appellant**

**Versus**

**IVAX Paper Chemicals Ltd. & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Sandeep Bajaj, Ms. Aakanksha Nehra and Mr. Naman Tandon, Advocates.**

**For Respondents: Ms. Arushi Kaulaskar and Mr. Krishnamurthy, Advocates for R-1.  
Mr. Ashok Mittal, Advocate for R-2/RP.**

**ORDER**  
**(Virtual Mode)**

**27.06.2022:** The Ld. Counsel for the Appellant Ms. Aakanksha Nehra informs this Tribunal that the matter was settled between the parties and in fact I.A. No. 1707 of 2022 is allowed by the 'Adjudicating Authority' on 24.06.2022.

The factum of settlement and the consequent act of I.A. No. 1707 of 2022 in CP (IB) No. 2939/IBC/MB/2018 on the file of National Company Law Tribunal Mumbai Court II is not disputed by the other side and the same is admitted.

In view of the fact, that the matter has been settled and I.A. No. 1707 of 2022 was allowed by the 'Adjudicating Authority' (National Company Law Tribunal Mumbai Court II) on 24.06.2022 in CP (IB) No. 2939/IBC/MB/2018, the instant CA (AT) (Ins) No. 702 of 2022 is dismissed as withdrawn.

It is open to the Learned. Counsel for the Appellant to take other forward steps in accordance with Law before the 'Adjudicating Authority' (National Company Law Tribunal Mumbai Court II) and pursuant to the allowing of IA No. 1707 of 2022 by the 'Adjudicating Authority' on 24.06.2022, if the Appellant so desires/advised. No costs.

All connected pending Interlocutory Applications, if any, are closed.

**[Justice M. Venugopal]**  
**Member (Judicial)**

**[Ms. Shreesha Merla]**  
**Member (Technical)**

sr/kam