

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

**Company Appeal (AT) (Insolvency) No.1382 of 2022**

**IN THE MATTER OF:**

**Sudhanshu Tripathi**

**...Appellant**

**Versus**

**RBCL Projects Pvt. Ltd. & Anr.**

**...Respondents**

**Present:**

**For Appellant: Mr. Maninder Singh, Sr. Advocate, Mr. Krishnendu Dutta, Sr. Advocate with Mr. Abhijeet Sinha, Mr. Kaushik Poddar, Mr. Nitish K. Sharma and Ms. Nandini Aishwarya, Advocates.**

**For Respondents: Ms. Nina Nariman and Mr. Anshul Gupta, Advocates.**

**ORDER**

**01.12.2022:**     **I.A. No. 4354 of 2022:** This is an application filed by Operational Creditor and Suspended Director of the Corporate Debtor for disposal of this Appeal in terms of the settlement agreement dated 15.11.2022.

An affidavit has been filed by Shri Deepak Bannsal stating that settlement has not been made by free consent.

In view of the aforesaid, we are of the view that I.A. No. 4354 of 2022 need not be proceeded any further and the application is closed. We make it clear that we are not entering into allegations made by either of the parties and law will take its own course. I.A. No. 4354 of 2022 stands disposed of.

*Cont'd..../*

Learned counsel for the Appellant submits that the impugned order dated 14.11.2022 has been passed by the Adjudicating Authority admitting the CIRP on the basis of findings recorded in Para 25. Para 25 is as follows:

*“25. In our considered view, the aforesaid e-mails raising alleged disputes are in respect of the projects Astaire Garden and Discovery Park only. There is no pre-existing dispute placed on record or produced by the Respondent with respect to the Project – Sentosa (Faridabad). As we have already noted above, the claim of the Applicant in respect of the Project – Santosa (Faridabad) is Rs.1,07,59,307/-. Since the present petition was filed on 17.05.2019, when the minimum threshold applicable was Rs 1 (one) Lakh only, we are inclined to initiate CIR Process against the Corporate Debtor.”*

Learned counsel for the Appellant submits that Appellant is ready to deposit the amount of Rs.1,07,59,307/- by way of a Bank Draft. It is submitted that there is no other claim in consideration in the Section 9 application except the one noticed in Para 25 of the impugned order.

Learned counsel for the Respondent submits that the claim of the Operational Creditor is more than Rs.1,07,59,307/-.

Be that as it may. In view of the findings in Para 25 and offer made by the Appellant, we are of the view that the Appellant be allowed to deposit the amount of Rs.1,07,59,307/- by way of a Demand Draft drawn in favour of

‘The Pay and Accounts Officer, Ministry of Corporate Affairs, New Delhi’ during course of the day before the Registrar, NCLAT.

Interim order already passed shall continue to operate.

Respondents may file Reply within two weeks. Rejoinder may be filed within two weeks thereafter.

List this Appeal on **10.01.2023**.

In the Settlement Agreement, it has been mentioned that RTGS of Rs.2.5 Crores was made to the Operational Creditor. Learned counsel for the Operational Creditor submits that the said amount shall be deposited.

The Operational Creditor to deposit the amount of Rs.2.5 Crore by way of a Demand Draft drawn in the name of ‘The Pay and Accounts Officer, Ministry of Corporate Affairs, New Delhi’ within one week..

**[Justice Ashok Bhushan]**  
**Chairperson**

**[Dr. Alok Srivastava]**  
**Member (Technical)**

**[Barun Mitra]**  
**Member (Technical)**

*Archana/nn*