

2022 PLRonline 0299 (NCLAT)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

PRINCIPAL BENCH, NEW DELHI

Before: [Justice Ashok Bhushan] Chairperson , [Justice M. Satyanarayana Murthy] Member (Judicial) , [Barun Mitra]

**Member (Technical)**

**Pooja Finlease Ltd. v. Auto Needs (India) Pvt. Ltd.**

Company Appeal (AT) (Insolvency) No. 103 of 2022

18.07.2022

**IBC S. 7- Revival of the petition on failure to abide by the consent terms - The Consent Terms clearly entitle the Financial Creditor to revive the Section 7 petition in event any default of the terms of the Consent Terms - Order cannot be read as an order by which Consent Terms has not been taken on record when by the said order application filed alongwith the consent terms under Rule 11 of NCLT rules, 2016 was taken on record and was allowed - When the application was allowed in terms of the consent terms, the same shall be treated to be part of the order which shall entitle the Financial Creditor to revive the petition in the event of any default.**

For Appellant: Mr. Rajendra Beniwal, Mr. Amar Singhania, Mr. Sunil Tripathi, Mr. Saksham Solanki, Ms. Mansi Kukreja, Ms. Bano Deshwal, Mr. Shreyansh Gaur, Advocates.

For Respondents: Mr. M. P. Sahay, Ms. Eccha Shukla and Mr. Sachin Kharb, Advocates for R-1 & 2.

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