



NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

106. IA/1600/2025 C.P. (IB)/409(MB)2024

IN THE MATTER OF

Genesys International Corporation
Limited
Vs

Innowave IT Infrastructures Limited

Section 9 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 07.04.2025

CORAM:

SH. SUSHIL MAHADEORAO KOCHEY
MEMBER (J)

SH. CHARANJEET SINGH GULATI
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Petitioner:-

Adv. Rohit Gupta (PH)

For the Petitioner:-

FCA Kamal Agrawal AR (Petitioner)(VC)

For the RP:-

RP Uday Sakrikar (VC)

ORDER

IA 1600/2025:-This IA has been filed by the IRP under Section 12 A of the IBC. The concerned CD was admitted into CIRP vide order date 24.03.2025, for total operational debt of Rs. 3.00 Cr. comprising of 2.68 Cr. as a principal amount. The learned counsel for the applicant submits that on the very same day i.e., on 24.03.2025 an amount of Rs. 268,19,688/- was paid and the acknowledgement thereof by the Operations creditor is annexed as Annexure no. 1 (page 5) in the shape of an e-mail dated 24.03.2025. Further there is a confirmation e-mail stating that full payment of Rs. 2,68,19,689/- is received and credited in the account of the operational creditor and that they agree to withdraw the application.

Form FA is enclosed as Annexure no. 3 at page 24 dated 26.03.2025 which has been duly signed by one Mr. Vinit Chopra who is the Company Secretary of the



operational creditor. No CoC has been formed, and IRP has filed this Application along with FA as mandated under Regulations 30(A) of the IBBI Regulations. Accordingly, this IA is allowed. Consequently, the order passed on 24.03.2025 admitting the CD into CIRP stands recalled. Accordingly, **CP along with connected IAs if any, stands disposed of.**

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
/Anmol/

Sd/-
SUSHIL MAHADEORAO KOCHEY
Member (Judicial)