



**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH**  
**COURT VI**

Item No. 4

**IA(I.B.C)/1779(MB)2025 IN C.P. (IB)/182(MB)2022**

**CORAM:**

**SHRI SAMEER KAKAR**  
**HON'BLE MEMBER (TECHNICAL)**

**SHRI NILESH SHARMA**  
**HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF HEARING (PHYSICAL) DATED **28.04.2025**

NAME OF THE PARTIES: **Milind Khankhoje**

**Infraweld Services**

**Vs**

**Offshore Infrastructures Limited**

**For OC:** Adv. Mr. Rupal Shrimal, Adv. Mr. Bishwajeet Mukherjee, Adv. Ms.

Humera Syed

**For CD:** Adv. Mr. Pulkit Sharma a/w Adv. Ms. Niharika Jalan

**For RP:** Adv. Ms. Sandhya Tanwar

**For IRP Salin:** Adv. Mr. Sachin Kumar

**For IRP in Person:** Mr. Milind Khankhoje

**IBC Under Sec 9, Section 12(A) /Regulation 30A**

---

**ORDER**

**IA(I.B.C)/1779(MB)2025**

1. Ld. Counsel Mr. Rupal Shrimal for the OC is present through physical mode, Ld. Counsel Mr. Pulkit Sharma for the CD is also present through physical mode. IRP Mr. Milind Khankhoje and his Counsel Adv. Ms. Sandhya is also present physically.
2. This is an application filed under Section 12A of IBC, 2016 by the IRP seeking the following prayers:

- (i) Allow the present Application and permit withdrawal of the Company Petition (IB) No. 182(MB)/2022 filed by Applicant



Operational Creditor- M/s Infracore Services, considering the facts mentioned in the Application;

- (ii) Pass such other or further order as may be deemed fit and proper in light of the facts and circumstances of the present case and in the interest of justice;
- (iii) Pass such other or further Order/ Order(s) as may be deemed fit and proper in the facts and circumstances of the instant case;

3. CIRP in this case was commenced vide order dated 11.03.2025 in **C.P. (IB)/182(MB)2022**. The said order was impugned before the Hon'ble NCLAT and on 18.03.2025, following order was passed by Hon'ble NCLAT "in the meantime, no further steps will be taken in pursuance of the impugned order".

4. Thereafter, the matter was heard from time to time by Hon'ble NCLAT and the said appeal was finally disposed of vide order dated 21.03.2025. It is recorded in the said order as under:

- (i) "This appeal has been filed against an order dated 11.03.2025 by which Section 9 application filed by the operational creditor has been admitted. The proceedings were initiated for principal amount of Rs.1,47,08,269/-. On 18.03.2025, we passed following orders:

*"1. Counsel for the Appellant submits that the Appellant is ready to make the entire principal amount of Rs. 1,47,08,269/- as claimed in Part IV without prejudice to any rights of the Appellant. 2. Counsel appearing for the*



*Respondent seeks time to obtain instructions. He may do so. 3. List the Appeal on 19.03.2025. In the meantime, no further steps will be taken in pursuance of the impugned order."*

- (ii) Learned counsel for the operational creditor appears and submits that operational creditor is ready to accept the said amount by a bank draft and thereafter operational creditor shall file an application under Section 12A for withdrawal of the CIRP process.
- (iii) Learned counsel for the appellant submits that appellant shall handover the bank draft of the aforesaid amount within three days to the operational creditor and thereafter within a period of one week, the operational creditor shall give a 'Form-FA' to the IRP who is to file an application under Section 12A.
- (iv) In view of the aforesaid, we see no reason to keep the appeal pending. Appeal disposed of.

Till the application under Section 12A is disposed of by the Adjudicating Authority, the order dated 11.03.2025 shall not be given effect to".

- 5. Pursuant to the said order, the Operational Creditor (Applicant in the main CP) issued Form-FA, which is dated 28.03.2025 and is appended at page no. 115 of the application.





6. IRP Mr. Milind Khankhoje appears in person and states that he has since received the Bank Guarantee from the Operational Creditor for the balance amount of the fees. He further states that he will be charging his monthly fees on a proportionate basis for the period during which CIRP has actually continued. It was stated that CoC has not been formed, pursuant to the orders of Hon'ble NCLAT.

7. As settlement has been arrived at between the parties and as the complete settlement amount amounting to Rs. 1.47 crores has been paid, which is evidenced by the documents placed at page no. 118, no CoC is formed and Form-FA is available on record, we hereby order withdrawal of the Application No. CP(IB)/182(MB)/2022, which was admitted vide order dated 11.03.2025. The Corporate Debtor is released from the rigors of IBC, 2016 and to function independently through its Board of its Directors. IRP is released from the said assignment.

8. Accordingly, IA (I.B.C)/1779(MB)2025 is allowed and disposed off. Further Application No. CP(IB)/182(MB)/2022 is also dismissed as withdrawn on settlement.

Sd/-  
**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**  
//Arshad//

Sd/-  
**NILESH SHARMA**  
**MEMBER (JUDICIAL)**

Certified True Copy \_\_\_\_\_  
Date of Application 02/5/2025  
Number of Pages 4  
Fee Paid Rs. 20/-  
Applicant called for collection copy on 08/5/25  
Copy prepared on 08/5/2025  
Copy Issued on 08/5/25

*[Signature]* 08/5/25

Deputy Registrar  
National Company Law Tribunal, Mumbai Bench

