

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

17. I.A. 2402/2022

IN

C.P.(IB)-167(MB)/2022

CORAM: SHRI. H.V.SUBBA RAO, MEMBER (J)
SMT. ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **07.09.2022**

NAME OF THE PARTIES: IGAWARA INDIA PRIVATE LIMITED

Vs.

EMIRERRI STEEL MANUFACTURER PVT LTD.

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Maulik Chokshi I/b Adv Amar Khanna and Adv Nikhil Dixit, counsel appearing for the Applicant. IA 2402/2022 along with IRP Mr. Suresh Chandra Jena, Mr. Prapti Mehta, counsel appearing for the Petitioner/OC are present through virtual hearing.

I.A. 2402/2022

The above Interlocutory Application is filed by the Applicant/IRP under Section 12A of the Insolvency and Bankruptcy Code for withdrawal of the CIRP order dated 10.08.2022 passed against the Corporate Debtor. The counsel appearing for the Interim Resolution Professional submits that the above matter was settled between the parties. Where under the Operational Creditor received an amount of Rs. **Rs. 74,70,445/-** against **Rs. 96,66,244.52/-**. Since COC is not constituted, the approval from the COC

does not arise. The Interim Resolution Professional also confirmed that he has received the CIRP costs including his fee.

In view of the above facts and circumstances, this bench feels that it is appropriate to allow the above application filed by IRP. Accordingly, the above I.A. 2402/2022 is **allowed** and the CIRP order dated 10.08.2022 passed against the Corporate Debtor stands withdrawn by relieving the Corporate Debtor from all the rigorous of moratorium.

In view of withdrawal of the main company petition, all pending I.A's and M.A's if any also shall stands **disposed of**.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)
SKS

Sd/-
H.V.SUBBA RAO
Member (Judicial)