

**NATIONAL COMPANY LAW TRIBUNAL  
JAIPUR BENCH**  
*(through web-based video conferencing platform)*

Item No. 06

IA No. 397/JPR/2020

IA No. 410/JPR/2020

IA No. 411/JPR/2020

In

CP No. 42/9/JPR/2018

Under Section 9 of IBC, 2016

**In the matter of:**

**Chetan Singhal**

...Operational Creditor/Applicant

**Versus**

**M/s Shiv Mahima Milk Products Pvt. Ltd.**

... Corporate Debtor/Respondent

**Order delivered on 07.01.2021**

**Coram: HON'BLE MR. AJAY KUMAR VATSAVAYI, JUDICIAL MEMBER  
HON'BLE MR. RAGHU NAYYAR, TECHNICAL MEMBER**

**Present Through Video Conferencing: -**

For the Operational Creditor/Applicant : Hari Babu Sharma, RP  
Archit Bohra, Adv.

For the Corporate Debtor : Amol Vyas, Adv.

**ORDER**

**IA No. 397/JPR/2020:-**

Both sides submit that the IA has become infructuous. Accordingly, the same is dismissed as infructuous.

Sd—

**IA No. 410/JPR/2020:-**

The instant application has been filed by the applicant seeking urgent hearing of IA No. 411/JPR/2020. In the circumstances, IA No. 410/JPR/2020 is allowed to the extent of urgent hearing and is disposed of accordingly.

IA No. 411/JPR/2020 is taken up for hearing.

**IA No. 411/JPR/2020:-**

This application has been filed by the Resolution Professional of M/s Shiv Mahima Milk Products Pvt. Ltd., i.e. Corporate Debtor, under Section 12A of the IBC, 2016 seeking withdrawal of the CP on the ground that the matter has been settled between the Operational Creditor and the Corporate Debtor.

It is submitted that in view of the settlement agreement between the Operational Creditor and the Corporate Debtor even before the CoC is constituted, the Operational Creditor has made an application in Form FA seeking withdrawal of the application in view of the settlement agreement. A copy of the settlement agreement dated 27.11.2020 is filed along with the application as Annexure-1. It is also stated in Form FA that the Operational Creditor has also submitted pay order amounting to Rs. 35,000/- in respect of the CIRP cost incurred in terms of Section 12A of IBC, 2016.

Heard Mr. Archit Bohra, Adv. for the applicant and Mr. Amol Vyas, Adv. for the Corporate Debtor. In the circumstances and for the reasons mentioned in the application and in view of the compliance of the requirements of the Code

Sd-

and Regulation, the instant IA is allowed and accordingly CP No. 42/9/JPR/2018 is directed to be withdrawn. The respondent-corporate debtor is released from all the rigours of insolvency proceedings. The moratorium shall cease to have effect. The Board is restored and the IRP shall handover the possession / control of the Corporate Debtor and return the record, if any, to the Board.

Sd—

(Raghu Nayyar)  
Technical Member

January 07, 2021  
Himani Makkar

Sd—

(Ajay Kumar Vatsavayi)  
Judicial Member