

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-V**

**Item No.-102**

IB-1051/ND/2019

New IA/4281/2022, New IA/4206/2022

**IN THE MATTER OF:**

Anand Prakash Soni & Ors

**Vs.**

Hector Realty Ventures Pvt. Ltd.

**....Applicant**

**.....Respondent**

**SECTION**

U/s 7 IBC

**Order delivered on 07.09.2022**

**CORAM:**

**SHRI P.S.N. PRASAD,  
HON'BLE MEMBER (JUDICIAL)**

**SHRI RAHUL BHATNAGAR,  
HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant

: Adv swarnika in I.A 4206/2022, Abhijeet Sinha And  
Milan Negi Advocate for IRP

For the Respondent

:

**ORDER**

**New IA/4206/2022:-**

This is an application filed under Section 60(5) of IBC read with Sections 12 and 33 (1) (a) of IBC, 2016 read with Rule 11 of NCLT Rules, 2016 for initiation of CIRP period.

We have heard the submissions made by Counsel for applicant. At the pre notice stage itself, the applicant has prayed for grant of leave of the Tribunal to withdraw the present application. Leave prayed for is granted. The application stands **dismissed as withdrawn.**

**New IA/4281/2022:-**

This is an application filed on behalf of Interim Resolution Professional under Section 12A of IBC, 2016 read with relevant rules and regulations



framed thereunder seeking the withdrawal of Section 7 application bearing IB No. 1051/ND/2019.

Counsel for Interim Resolution Professional has submitted that in this matter the CoC has not yet been formed. Counsel has further submitted that all the 7 Financial Creditors have given their consent for withdrawal of the matter, therefore, Interim Resolution Professional has moved this present application. The settlement agreement between the applicant and Corporate Debtor, copies are also annexed.

Having noted the contents of this application as well as prayers made therein, we allow the present application and permit the IRP to withdraw the main Company Petition bearing No. IB-1051/ND/2019. Therefore, the Section 7 application is now **dismissed as withdrawn** in terms of Section 12A read with Regulation 30A of CIRP Regulations 2016. Consequently the Corporate Debtor, Mr. Piyush Garg is relieved from his duties and responsibilities as IRP and he is directed to handover the charge to Corporate Debtor. Counsel for IRP has confirmed that the fees of IRP has been received.

The case folders and connected papers may be sent to record room.

With this order, the present IA stands **dismissed as withdrawn**.

541-  
(RAHUL BHATNAGAR)  
MEMBER (T)

541-  
(P.S.N. PRASAD)  
MEMBER (J)

Khushboo