

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

CP (IB) 2781/(MB)/2018

MA 3080/2019

CORAM:

SHRI BHASKARA PANTULA MOHAN

MEMBER (J)

SHRI RAJESH SHARMA

MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 04.11.2019

NAME OF THE PARTIES: A.K. Corporation
V/s
Anupam Extraction Ltd.

Section 7 of Insolvency & Bankruptcy Code 2016.

ORDER

122. MA 3080/2019 In C.P.(IB)- 2781(MB)/2018

The applicant in MA 3080/2019 contends that admission order in this matter was passed on 16.7.2019 and the CoC was constituted on 30.7.2019 with four Financial Creditors and seven Operational Creditors. The applicant further contends that all the Financial Creditors are related parties. The applicant submits that the suspended Directors of the Corporate Debtor have entered into the Settlement Agreement on 5.8.2019 with the Financial Creditor and the applicant/RP, pursuant to which the suspended Directors handed over copies of three Demand Drafts and one TDS challan pertaining to the TDS on interest portion to the financial creditor.

The applicant further submits that in the 1st meeting of CoC held on 16.8.2019, CoC passed a resolution for withdrawal of the CIRP process. Subsequently the Financial Creditor pursuant to Section 12 A of IBC, 2016 in Form FA have given his consent for withdrawal of the CIRP.

In view of the above MA is allowed and the RP is discharged of his duties and the CP is dismissed as withdrawn.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
BHASKARA PANTULA MOHAN
Member (Judicial)