



NATIONAL COMPANY LAW TRIBUNAL  
COURT-V, MUMBAI BENCH

4. IA (I.B.C)/2393(M B)2022  
in C.P. (IB)/59(MB)2022

CORAM:

SMT. ANURADHA SANJAY BHATIA,  
MEMBER (T)

SH. H. V. SUBBA RAO,  
MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **05.09.2022**.

NAME OF THE PARTIES: NIDHAAN ENTERPRISES  
Vs  
SHAH HOUSECON PRIVATE LIMITED

SECTION: 7 & 12A of IBC, 2016

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**ORDER**

**IA 2393 of 2022-** PCA Ayush J. Rajani appearing for the Applicant and Mr. Dhruvil Shah i/b Lex Services for the Dissolved Board of Directors of the Respondent are present through virtual hearing. The above I.A is filed by the IRP under Section 12A of the Insolvency and Bankruptcy Code for withdrawal of the CIRP order date 19.07.2022 passed against the Corporate Debtor vide order dated 19.07.2022. The counsel appearing for the Interim Resolution Professional submits the matter was settled between the parties by entering into settlement agreement dated 22.08.2022 even before constituting COC by IRP. As per the terms of the settlement agreement, the Financial Creditor and the Corporate Debtor have agreed to settle the dispute for a total amount of Rs. 1,50,00,000/-. Since COC is not constituted, the approval from 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 RP. Accordingly, the above I.A. no. 2393/2022 is allowed and the CIRP order dated 19.07.2022 passed against the Corporate Debtor stands withdrawn by relieving the Corporate Debtor from all the rigorous of moratorium.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, IA 2393 of 2022 stands **disposed of**.

SD/-  
ANURADHA SANJAY BHATIA  
Member(Technical)  
/NT/

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