



**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**

ITEM No.215 - IA/1014(AHM  
)2025  
ITEM No.216 - IA/562(AHM)2025  
in  
C.P.(IB)/279(AHM)2024

**Proceedings under Section 9 IBC**

**IN THE MATTER OF:**

KK Homes, through its Partner Anurag Dalmia  
V/s  
Eylex Films Pvt. Ltd

.....Applicant

.....Respondent

**Order delivered on: 09/09/2025**

**CORAM:**

Mr. Shammi Khan, Hon'ble Member(J)  
Mr. Sanjeev Sharma, Hon'ble Member(T)

**PRESENT:**

For the Applicant / IRP : Mr. Nahush Jain, Adv. a.w. Mr. Keshav Khaneja, IRP  
For the Applicant / OC : Mr. Tirath Nayak, Adv.  
For the Respondent/SM : Mr. Saumitra Chaturvedi, Adv..

**ORDER**  
**(Hybrid Mode)**

**IA/1014(AHM)2025**

1. This is an application filed by the Applicant / IRP under Section 12A of the Insolvency & Bankruptcy Code, 2016 read with Regulation 30A (1)(a) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, with the following prayer: -
  - a) *Allow the withdrawal of the Corporate Insolvency Resolution Process of the Corporate Debtor;*
  - b) *To restore the Board of Directors of the Corporate Debtor and discharge the Interim Resolution Professional of his duties.*
  - c) *Or/And Issue such necessary orders/ directions as may be deemed fit in the matter.*
2. It is stated that the Operational Creditor, KK Homes, had filed an application under Section 9 of the IBC, 2016, which was admitted by this Hon'ble Tribunal on 17.03.2025, leading to the initiation of CIRP against the Corporate Debtor. The Applicant was appointed as the Interim Resolution Professional ("IRP").
3. However, the Hon'ble NCLAT in Appeal No. 547 of 2025 vide interim order dated 02.04.2025, restrained the constitution of the Committee. Further, during the

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intervening period of CIRP and pending appeal, the Operational Creditor and the suspended directors of the Corporate Debtor amicably settled their dispute through a Settlement Agreement dated 04.08.2025.

4. The appeal filed before the Hon'ble NCLAT, Appeal No. 547 of 2025 was disposed of vide order dated 22.08.2025. The Operational Creditor has submitted **Form FA** for withdrawal of the proceedings, which is annexed to the application as Annexure - A4, at pages 47 and 48, duly signed by the Applicant/OC in the main CP.
5. Counsel appears on behalf of the IRP, as well as the IRP, states that IRP has received the entire dues towards the CIRP cost and nothing is outstanding.
6. We have heard the Counsel for the Applicant/RP and the IRP and perused the records. After perusing the file, **Form FA**, and hearing the Counsel on record, withdrawal under Section 12A is hereby allowed as the CoC has not yet been constituted.
7. The CIRP initiated against the Corporate Debtor - Eylex Films Pvt. Ltd vide order dated 17.03.2025 is hereby terminated, and the **C.P.(IB)/279(AHM)2024** admitted U/s 9 of the IBC stands withdrawn. Consequently: -
  - (a) The moratorium imposed under Section 14 of the IBC ceases to have effect from the date of this order.
  - (b) The Corporate Debtor is released from the rigors of CIRP and is to function through its own Board of Directors/Management.
  - (c) The Applicant/IRP is discharged from his duties and responsibilities with effect from the date of this order.
8. The Applicant/IRP and Registry shall forthwith forward a copy of this order to the Corporate Debtor, Registrar of Companies, and Bankruptcy Board of India (IBBI), for necessary compliance and records.
9. Accordingly, **the IA/1014(AHM)2025** is allowed and hereby disposed of.

**IA/562(AHM)2025**

In view of the order passed in **IA 1014 of 2025**, the present IA is rendered infructuous.

Accordingly, **IA/562(AHM)2025** is dismissed as infructuous.

Sd/-

**SANJEEV SHARMA**  
**MEMBER (TECHNICAL)**

Sd/-

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**