



DIVISION BENCH
COURT - I

S-1

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1053(KB)2019
IA(I.B.C)/447(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI RAJASEKHAR V.K.
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 23RD MAY, 2022, 10:30 A.M

IN THE MATTER OF	MODERN SURGICAL VS OHIO CARDIOLOGY ASSOCIATES PVT. LTD.
UNDER SECTION	IBC UNDER SEC 9

Appearances (via video conferencing/physical)

Mr. Saurav Jain, Advocate] **For Interim Resolution Professional**

Mr. Akhilesh Srivastava, Advocate] **For the suspended board and the Corporate**

Ms. Aditi Jhunjunwala, PCS] **Debtor**

O R D E R

1. Ld. Counsel for Interim Resolution Professional present. Ld. Counsel/Ld. Authorised Representative for the suspended board and the Corporate Debtor present.
2. **I.A. 447/KB/2022:** This is an application filed by Mr. Sumit Kumar Jain, the Interim Resolution Professional appointed against the Corporate Debtor Ohio Cardiology Associates Pvt Ltd, seeking recall of the order dated 05/05/2022 by which Corporate Insolvency Resolution Process (CIRP) was initiated against the Corporate Debtor on the grounds of settlement.
3. In view of the settlement arrived at between the parties, and that no Committee of Creditors (CoC) has been constituted so far, this is an application that should be considered in terms of section 12A of the Code.
4. Therefore, the following orders are passed:
 - (a) The order dated 05/05/2022 shall stand recalled and the CIRP initiated against the Corporate Debtor shall stand closed.
 - (b) The Corporate Debtor is freed from the rigours of the Code;



- (c) The suspended board of directors of the Corporate Debtor is restored to its original position;
 - (d) The IRP is hereby directed to hand over the possession of the documents and assets of the Corporate Debtor back to the restored board of directors under proper acknowledgement;
 - (e) The IRP shall stand discharged of its responsibilities, subject to procedural compliances like intimation to Registrar of Companies and IBBI.
5. With these directions, **IA 447/KB/2022 stands allowed.** Consequently, **C.P. No. 1053/KB/2019 shall stand dismissed as withdrawn.**
6. File be consigned to the records.

Balraj Joshi
Member (Technical)

Rajasekhar V.K.
Member (Judicial)