

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT - IV

34

MA 63/2020

In C.P-2092(MB)/2019

CORAM :

SHRI RAJASEKHAR V.K.
MEMBER (J)

SHRI RAVIKUMAR DURAISAMY
MEMBER (T)

ORDER SHEET OF THE HEARING HELD ON **24.01.2020.**

Name of the Parties: Jitendra Kothari (Velani Roadbuilders India Pvt Ltd)

SECTION 12(A) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

This is an Application filed by the IRP of the Corporate Debtor seeking leave of the court to allow the Operational Creditor to withdraw the main Company Petition on the ground of settlement arrived at between the Operational Creditor and the Corporate Debtor.

IRP submits that in response to the public advertisement, no claims have been received and in terms of the settlement arrived, the Corporate Debtor has paid sum of Rs.17 Lac to the Operational Creditor.

The matter was considered on 10.01.2020 and Bench had imposed a cost of Rs.1.75 Lac upon the Corporate Debtor to be paid in the account of the "Prime Minister's National Relief Fund" (PMNRF) within a period of seven days i.e. on or before 17.01.2020.

Proof of payment of the same has been submitted in court today, which is taken on record. The Original have been perused and returned to the parties.

SVR

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In view of the compliance of the order of this Bench dated 10.01.2020, and the fact that full and final settlement of the claim of the Operational Creditor has been made and also considering that there are no other Creditors who have filed claim before the IRP, the Application is allowed, CIRP initiated against the Corporate Debtor is closed and IRP is discharged from his duties and responsibilities. The Board of Directors of the Corporate Debtor is restored to its original position.

The IRP is directed to return/handover all the documents to the Board of Directors of the Corporate Debtor immediately and confirm compliance within a week from today.

Sd/-
RAVIKUMAR DURAISAMY
Member (Technical)

24.01.2020

Sd/-
RAJASEKHAR V.K.
Member (Judicial)