

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

1. I.A. 2635/2021  
IN  
C.P.(IB)-1847(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)  
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **08.11.2021**

NAME OF THE PARTIES: Kailash Sinari & Co.

V/s

Shivam Steels And Tubes Pvt Ltd.

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

---

**ORDER**

Counsel for the Applicant, Mr. Shyam Kapadia and counsel for the IRP, Mr. Manoj Mishra are present through virtual hearing

**I.A. 2635/2021**

The above application is filed by the IRP, Mr. Jagdish Ratanlal Ahuja under section 12A of the Code for withdrawing the main Company Petition 1847 of 2019 in view of the settlement entered into between the Operational Creditor and the Corporate Debtor. The Operational Creditor has received an amount of 7,00,000/- against the total amount of 13,93,534.25/- towards full and final settlement.

The Interim Resolution Professional has issued an advertisement for invitation of the claims, but till date no claims have been received by the Interim Resolution Professional therefore the Committee of Creditor has not been constituted.

The Operational Creditor has also paid the fees of the IRP in a sum of Rs. 4,34,370/- (including GST).

The Applicant further submits that the Operational Creditor has submitted Form FA dated 01.11.2021 for withdrawal of CIRP process.

After hearing the submissions made by the IRP and upon perusing the material available on record, this Bench feels that the above I.A. deserves to

be allowed and accordingly, the same is allowed and the CIRP admission order dated 22.09.2021 passed by this Bench against the Corporate Debtor is withdrawn by releasing the Corporate Debtor from all rigours of moratorium.

Sd/-  
CHANDRA BHAN SINGH  
Member (Technical)

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