

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1378(KB)2018
IA(I.B.C)/175(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI ROHIT KAPOOR
2. HON'BLE MEMBER(T), SHRI HARISH CHANDER SURI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 25THFEBRUARY, 2022, 10:30 A.M

IN THE MATTER OF	M+R LOGISTIC INDIA PVT LTD VS METAL ENGINEERING & TREATMENT CO. PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 9

Counsel / Authorised Representative appeared through video conference:

For IRP : Mr. Rishav Banerjee, Adv.
Dr. Soumitra Lahiri, IRP in person

For IRP in IA/175/2022 : Mr. Rishav Banerjee, Adv.
Mr. Ritoban Sarkar, Adv.
Mr. Rajib Ghosh, Adv.

ORDER

1. Ld. Counsel for the IRP present. IRP is present in person.
2. **IA(IBC)175(KB)2022 –**
 - (a) This is an application filed by the IRP u/s. 12A read with section 60(5) of the IBC along with regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking withdrawal of the CIRP of the Corporate Debtor.
 - (b) It is submitted by the Ld. Counsel appearing for IRP that *vide* Memorandum of Settlement dated 18/02/2022, the Corporate Debtor has cleared the operational debt owed to the Operational Creditor and the Operational Creditor has given full discharge of its liability.
 - (c) It is submitted by the IRP that his fees and CIRP costs have been paid in full. It is also submitted that the CoC has not been constituted as there is no claim received by the IRP so far.

(d) In view of the submissions made the IA(IBC)/175(KB)2022 is allowed. Therefore, it is ordered as follows:

- (i) CIRP initiated against the Corporate Debtor vide order dated 11/02/2022 is hereby closed;
 - (ii) The Board of Directors of the Corporate Debtor is restored to its original position;
 - (iii) The IRP is discharged from his responsibility;
 - (iv) The IRP is hereby directed to handover to the Board of Directors of the Corporate Debtor all its assets and books of account and other documents immediately.
3. With the above directions both the IA(IBC)/175(KB)2022 and CP(IB)/1378(KB)2018 shall stand disposed of.
4. File be consigned to the records.

Harish Chander Suri
Member (Technical)

Rohit Kapoor
Member (Judicial)

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