

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
17-01-2024 AT 10:30 AM**

IA (IBC) 95/2024 in CP (IB) No. 97/7/HDB/2023
u/s. 7 of IBC, 2016

IN THE MATTER OF:

ASREC (INDIA) LIMITED

...Financial Creditor

VS

Manidhari StainlessWire Private Limited

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

ORDER

IA (IBC) 95/2024

Learned Counsel Mr. Naresh Kumar Sangam, for applicant present physically. This is an application seeking leave to withdraw CIRP, ordered vide order in Company Petition No.97/7/HDB/2023, dated 17.08.2023, inter alia, on the ground that post admission of the Corporate Debtor into CIRP, the Corporate Debtor had settled the matter with the Financial Creditor. Form – FA accompanied by CoC resolution with requisite majority and also stating reasons for withdrawal also been enclosed. Learned Resolution Professional present through Video Conference and stated that his fee has been settled. **Therefore, we allow this application.**

The CIRP ordered against the Corporate Debtor vide the order dated 17.08.2023, is hereby withdrawn. Moratorium lifted. The Corporate Debtor is now at liberty to function on its own in accordance with law.

Accordingly, this company petition is dismissed as withdrawn.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)