

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**INDORE BENCH**  
**COURT NO. 1**

ITEM No.2

IA/95(MP)2022 inTP 75 of 2019 [CP(IB) 60 of 2018]

**Order under Section 7 IBC**

**IN THE MATTER OF:**

Omkara Assets Reconstruction Pvt Ltd  
V/s  
Powerage Towers Ltd

.....Applicant

.....Respondent

**Order delivered on 10/06/2022**

**Coram:**

Madan B. Gosavi, Hon'ble Member(J)  
Kaushalendra Kumar Singh Hon'ble Member(T)

**PRESENT:**

For the Applicant : Ld. Adv. Mr. Shashank Chandak(IA/95(MP)2022)  
For the IRP : Ld. Mr. Dhiren Shantilal Shah  
For the Respondent : Ld. Adv. Mr. Rajat Lohia

**ORDER**

**IA/95(MP)2022**

This application is filed by the IRP under Section 12A of IBC, 2016 r.w. Reg. 30A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016.

It appears that after admitting the Corporate Debtor in CIRP, the dispute is settled between the Original Financial Creditor and the Original Corporate Debtor and the CoC is not formed.

Since, the parties have entered into the settlement, the Corporate Debtor is released from all the rigours of the CIRP.

With this direction, **IA/95(MP)2022** stands allowed and disposed of.

-sd-

**KAUSHALENDRA KUMAR SINGH**  
**MEMBER (TECHNICAL)**

-sd-

**MADAN B. GOSAVI**  
**MEMBER (JUDICIAL)**