

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT 1**

IA/251(AHM)2021 in C.P. (I.B) No. 573/9/NCLT/AHM/2019

**Coram: MADAN BHALCHANDRA GOSAVI, MEMBER (JUDICIAL)
VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE THE AHMEDABAD BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 31.03.2021**

Name of the Company: Varun Glass & Frit Pvt Ltd
V/s.
Maruti Glaze Tiles Pvt Ltd

Section: Regulation 30A IBBI r.w Rule 11 of NCLT,2016/9 of the Insolvency &
Bankruptcy Code, 2016

ORDER

Learned Counsel Mr. Arjun Sheth appeared for the Applicant.
IRP Mr. Ravindra Kumar Goyal appeared.

IA No. 251 of 2021 has been filed under regulation 30A of CIRP Regulation, 2016 r.w. 12A of the IBC, 2016 for setting aside the CIRP of the Corporate debtor for on account of settlement being arrived between the Operational Creditor and the Corporate Debtor. The application has been filed in Form FA through IRP. IRP has also confirmed that fees and their expenses due to him have been settled. COC has not been formed. There is no objector. In these circumstances, we allow this application and release the Corporate Debtor from all rigours of law. IRP is directed to handover all the documents, records and charge of affairs of the company to the management of the Corporate Debtor forthwith. Thus, IA 251 of 2021 and Main CP (IB) 573 of 2019 is allowed and stands disposed of.

It is observed by this Bench that more and more settlement is happening after admission of the Corporate Debtor and with a view to bring discipline in such cases, we impose a cost of **Rs. 10,000/-** on the Corporate Debtor which is to be paid to the PM Cares fund through online mechanism. Proof of such payment be submitted to the Registry within 7 days thereafter.

**(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)**

Dated this the 31st day of March, 2021

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