

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

**CP(IB) 13/9/NCLT/AHM/2020 With
IA/226(AHM)2021**

**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 23.03.2021**

Name of the Company: Indiabulls Consumer Finance Ltd
V/s
Kimaya Industries Pvt Ltd


Section: 12A r.w reg 30A(1)(a)IBBI,2016/ 9 of the Insolvency & Bankruptcy Code,
2016

ORDER

Learned Counsel Mr. Mayur Jugtawat appeared for the IRP.
IRP Ms. Anjali Nirav Choksi appeared.
Learned Counsel Mr. Biju A Nail appeared for the Financial Creditor.

IA No. 226 of 2021 is filed by IRP for withdrawal of CP under Section 12 A. We heard IRP and learned counsel for the Corporate Debtor. Learned counsel appeared for the Financial Creditor. We heard him also. It appears that parties have settled the dispute by sanctioning of OTS and no one has come ahead to object this. CoC was not been formed as yet. We allow this application. Hence, IA No. 226 of 2021 is allowed and disposed of. Corporate Debtor is released from all rigours of CIRP. IRP is directed to hand over control of the Corporate Debtor to the Suspended Management within three days from today along with all records.

Hence, main CP and IA stand disposed of.


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


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

Dated this the 23rd day of March, 2021