

A - 1

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**

MA 05 of 2020 in C.P.(I.B.) No. 470/NCLT/AHM/2019

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 18.03.2020**

Name of the Company: SVM Cera Pvt. Ltd.
V/s.
Laurent Tiles Pvt Ltd.

Section : MA For Withdrawal of main Petition

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	Adv. Priyal Shah	Adv. for Corporate Debtor		<i>Priyal</i>
2.	Amritha Arundha	PC	SIC	<i>Amritha</i>

ORDER

The parties are represented through learned counsels.

The instant IA is listed on urgent circulation.

Learned Lawyer for the Corporate Debtor is present by filing vakalatnama.

Learned Lawyers appearing on behalf of Operational Creditor as well as Corporate Debtor submitted that they have entered into settlement after the admission of CP(IB) 470 of 2019 filed under Section 9 of the IB Code on 28.02.2020. It is further submitted that the COC is not yet constituted and as the parties have already settled as such Operational Creditor wish to withdraw the case.

Shankar

Chockalingam

On perusal of the records, it is found that the Operational Creditor on filing of the instant application for withdrawal of IB application inform the IRP, who put his signature in due acknowledgment on the application. The proof of the same is filed by Operational Creditor. However, he is found absent. Since, the Committee of Creditors is not yet constituted and the parties have settled outside the Court and the learned PCS appearing on behalf of the Operational Creditor submitted that he has received the amount, as such prayer so made for withdrawal of application filed under Section 9 of the IB Code is allowed.

Operational Creditor is directed to pay an amount of Rs. 25,000/- to the IRP as his dues/remuneration as the expenses of paper publication has already been paid.

In view of the above, the instant application is disposed-off. The moratorium, if any, ceased to have effect. The IRP is discharged from his duties. However, if the IRP has anything to submit before this Bench, he has liberty to file application to raise his grievances with a due notice to the Operational Creditor.

Petitioner is directed to serve the copy of the order to the IRP.



CHOCKALINGAM THIRUNAVUKKARASU
MEMBER TECHNICAL

Dated this the 18th day of March, 2020



MANORAMA KUMARI
MEMBER JUDICIAL