



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-V

23. IA/340/2023 In C.P. (IB)/747(MB)2021

CORAM:

SMT. ANURADHA BHATIA
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 13.06.2023

NAME OF THE PARTIES: Netafim Agricultural Financing Agency
Private Limited
V/s.
Lokmangal Agro Industries Limited

Section: 7 of Insolvency & Bankruptcy Code, 2016

ORDER

IA No. 340/2023 - Adv. Nitesh Bhoir i/b Adv. Sameer Walimbe appeared for the applicant/IRP. The above application has been filed by the IRP, Mr. Ajay Marathe under Section 12A of Insolvency & Bankruptcy Code, 2016 r/w Rule 11 of the NCLT rules, 2016 & Regulation 30A of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, seeking withdrawal of the main Company Petition No. 747/IB/MB/2021 in view of the settlement entered into between the Financial Creditor and the Corporate Debtor.

The Applicant further submits that the Financial creditor has submitted Form-FA dated 28.11.2022 for withdrawal of CIRP process.

After hearing the submissions made by the IRP and upon perusing the material available on record, this Bench is of the view that the above application deserves to be allowed and accordingly, the IA No. 340/2023 is allowed and **C.P. No. 747(MB) 2021** stands **disposed of** as withdrawn. The CIRP order dated 15.11.2022 passed by this Bench is recalled the



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Corporate Debtor is released from all rigors of moratorium.

In view of the disposal of the above Company Petition, all the pending IA's and MA's, if any, shall also stand **disposed of**.

File be closed and consigned to record.

Sd/-
ANURADHA BHATIA
Member (Technical)

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)