



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

Item No. 614
IB-2417(ND)/2019
IA/417/2024

IN THE MATTER OF:

M/s. Tek Travels Pvt. Ltd.

...PETITIONER

Vs

M/s. Ted Travels and Experiences Pvt. Ltd.

...RESPONDENT

Section

U/s 9 of IBC, 2016

Order delivered on 03.06.2024
Hybrid Hearing (PHYSICAL & VC)

Coram:

SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner/Operational Creditor :

For the Applicant

:Mr. Ashok Juneja, Adv. in IA No.
IA/417/2024.

ORDER

IA/417/2024

This is an application filed by the IRP under Section 12A of the IBC, 2016 read with Regulation 30A seeking liberty to withdraw the Section 9 petition i.e. IB-2417/ND/2019.

Heard the Ld. Counsel on behalf of the Applicant. It was submitted that Section 9 petition was admitted by this Adjudicating Authority vide order dated 19.03.2021 and CoC in its meeting held on 24.01.2024 by 100% voting considered a proposal for withdrawal and resolved that an application for withdrawal of the CIRP be filed before this Adjudicating Authority.

Ld. Counsel for the Petitioner has submitted that the matter has been settled with the Corporate Debtor. Ld. Counsel also submitted that CIRP



expenses have already been paid. In view of the provisions contained in Section 12A of the IBC read with Regulation 30A of the IBBI, CIRP Regulations, 2016 and in view of the resolution passed by the CoC with 100% voting, liberty is granted to the Applicant to withdraw the Company Petition i.e. **IB-2417/ND/2019** and the same is **dismissed as withdrawn**.

Corporate Debtor is restored to its original management and the RP is discharged from its duties. The moratorium issued under Section 14 will cease to have effect. RP is directed to handover all the materials and documents available with him to the erstwhile management of the Corporate Debtor.

With these observations, IA is **disposed of**.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(Mahendra Khandelwal)
Member (J)