



NATIONAL COMPANY LAW TRIBUNAL
INDORE BENCH
COURT NO. 1

ITEM No.6
IA/30(MP)2026
in
CP(IB)/58(MP)2024

Proceedings under Section 12A r.w. Reg 30A
IN THE MATTER OF:

Mangesh Vitthal Kekre IRP OSSL Agri Logistics Pvt LtdApplicant

Coram:

Hon'ble Shri Brajendra Mani Tripathi, Member (J)
Hon'ble Shri Man Mohan Gupta Member (T)

PRESENT:

For the Applicant : Ms. Ayushi Patidar, PCA a.w.
Mr. Mangesh Vithal Kekre (IRP-in-Person) (Online)
For the OC : Mr. Saket, Adv (Online)

ORDER
Delivered on 15/01/2026

IA/30(MP)2026

1. The present Application has been filed by the Applicant under Section 12A of the Insolvency and Bankruptcy Code, 2016 r.w. Regulation 30A of the Insolvency and Bankruptcy Board of India Corporate (Insolvency Resolution Process for Persons) Regulations, 2016 with the following prayers: -
 - (i) *Kindly allow the present Application and permit the withdrawal of the [CP(IB)/58(MP)2024] filed u/s 9 of Insolvency & Bankruptcy Code, 2016.*
 - (ii) *Kindly set aside the Order dated 09/10/2025 passed by this Hon'ble Tribunal in [CP(IB)/58(MP)2024] initiating CIRP against the Corporate Debtor herein and all consequential proceedings arising therefrom.*
2. Ld. PCA for the Applicant submits that the Corporate Debtor was admitted into Corporate Insolvency Resolution Process ('CIRP') vide order dated 09.10.2025 passed in CP((B)/58(MP)2024, pursuant to an Application under Section 9 of



the Insolvency and Bankruptcy Code, 2016, filed by Diptab Ventures Pvt Ltd (Operational Creditor).

3. She further submits that the Applicant was in the process of filing an application under Section 19(2) of the IBC 2016. However, the CoC member being the main applicant, Diptab Ventures Pvt. Ltd., expressed its intention to withdraw the insolvency proceedings.
4. Thereafter, the 3rd meeting of the CoC was held on 03.01.2026, wherein the sole CoC member, namely Diptab Ventures Pvt. Ltd. (the main Applicant under Section 9 of the Code), which had been bearing the entire CIRP costs, expressed its intention to withdraw the Application filed under Section 9 of the Code. Accordingly, in the said meeting, the CoC, with 100% voting share, resolved to withdraw the CIRP initiated against the Corporate Debtor.
5. A duly filled Form-FA, under Regulation 30A, has also been provided by the Operational Creditor to the Interim Resolution Professional (IRP), which is annexed as Annexure P/3 dated 08.01.2026. The relevant contents of the Form-FA are reproduced below:

(i) I, Mustiaq Pasha, authorised representative of M/s Diptab Ventures Pvt. Ltd., had filed an application bearing CP(IB)/58(MP)2024 on 12/06/2024 before the Adjudicating Authority under Section 9 of the Insolvency and Bankruptcy Code, 2016. The said application was admitted by the Adjudicating Authority on 09/10/2025 bearing CP(IB)/58(MP)2024

(ii) I hereby withdraw the application bearing CP(IB)/58(MP)2024 filed by me before the Adjudicating Authority under Section 9 of the Insolvency and Bankruptcy Code, 2016.

(iii) I hereby submit that the entire CIRP expenditure has been met out of the sum of INR 2.50 lakh already paid by me towards CIRP costs, in compliance with the order admitting the CIRP of the Corporate Debtor. Accordingly, no separate bank guarantee under sub-regulation (2) of Regulation 30A is required to be attached.

The IRP, present through virtual mode, confirmed that all CIRP costs and fees have been duly paid, and nothing remains outstanding.



6. We have heard the Ld. PCA for the Applicant as well as the IRP and carefully perused the records.
7. In light of the 100% resolution passed by the CoC dated 03.01.2026, the present application is allowed. The procedural requirements under Section 12A of the IBC read with Regulation 30A have been duly complied with.

ORDER

1. The CIRP initiated against the Corporate Debtor *vide* order dated 09.10.2025 in CP(IB)/58(MP)2024 is hereby permitted to be withdrawn.
2. The Corporate Debtor is released from the rigour of CIRP, and shall function through its own Board of Directors henceforth.
3. The IRP stands relieved of his duties and responsibilities. Necessary compliance may be ensured with the IBBI and the jurisdictional RoC.
4. In view of the above, **IA/30(MP)2026** stands **allowed** and **disposed of**.

Sd/-

**MAN MOHAN GUPTA
MEMBER (TECHNICAL)**

Tomar

Sd/-

**BRAJENDRA MANI TRIPATHI
MEMBER (JUDICIAL)**