

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
SPECIAL BENCH, COURT NO. IV,  
NEW DELHI**

**ITEM No. 2  
CA. 783/ND/2020, (IB)-240/ND/2019**

**Under Section: 9 of IBC.**

**In the matter of:**

Mr. Akash Agarwal Tirupati Green Energies Pvt. Ltd.	...	<b>Applicant</b>
Vs		
Steamax Envirocare Pvt. Ltd.	...	<b>Respondent</b>

**Order delivered on 30.01.2020**

**CORAM**

**MS. INA MALHOTRA,  
HON'BLE MEMBER (J)**

**MR. HEMANT KUMAR SARANGI,  
HON'BLE MEMBER (T)**

For the Applicant	: Mr. Avtaar Singh, Adv., Mr. Ayush Upadhyay, Adv.
For the Respondent	: Mr. Rakesh Mahajan, Adv., Mr. Ambey Tiwari, Adv.
For the RP/IRP	: Ms. Anjali Yadav, PCS Mr. Venkatesh, Adv.

**ORDER**

CA No. 783/ND/2020 has been filed by the Operational Creditor who has prayed for termination of the CIR process. It is submitted that in terms of the directions given by the Hon'ble NCLAT in Company Petition No. 80 (Insolvency) No. 1511/2019, the Learned counsel had been directed that the IRP would not

taken any steps for publication and not constitute the COC, if not constituted. It is submitted that the claim of the Operational Creditor has been settled to full satisfaction and they are now filing for termination of COC. This application has been filed through the IRP. The affidavit of IRP and Form 'FA' are also filed in terms of Regulation 30A of the Insolvency & Bankruptcy Regulation. Keeping in view, the submissions made by the learned counsel and in CA, there appears to be no impediment in terminating this CIR process. No COC has been constituted and CIRP proceedings have not yet commenced. This application of the CIR process to be terminated is allowed. The Corporate Debtor is permitted to function through their own management and release of the moratorium is ordered. Since claim of the IRP has been settled, the condition for furnishing of the bank guarantee is not required.

**Sd/-**  
**(HEMANT KUMAR SARANGI)**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**(INA MALHOTRA)**  
**MEMBER (JUDICIAL)**

Mukesh