

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-103

IB-665/ND/2021

New IA/2451/2022

IN THE MATTER OF:

Delhi Industrial Corporation

Vs.

Techno Auto Components (India) Pvt. Ltd.

....Applicant

.....Respondent

SECTION

U/s 9 IBC

Order delivered on 27.05.2022

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI HEMANT KUMAR SARANGI,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant :

For the Respondent :

For the IRP :

: Adv Rajiv Singh & Adv Eknoordeep

: Abhishek Naik, Adv., Counsel along with Mrs. Chaya Gupta, in person

ORDER

IA/2451/2022:-

By filing this application, the Applicant has prayed for withdrawal of CP IB/665/ND/2021.

Heard, Ld. Counsels appearing for the Applicant/IRP as well as Operational Creditor and the Corporate Debtor and perused the averments made in the application. Ld. Counsel appearing for the IRP submits the IRP has received the Form FA on 20.05.2022. The CIRP was initiated on 11.05.2022 and the IRP has received the order on 12.05.2022 thereafter, the publication was made.





He further submits that after the filing of this application, the IRP has received the claim of one Financial Creditor and ten Operational Creditors. He further submits that so far the claim of the Financial Creditor is concerned; it is of Rs. 8.93 crores. The claims of the Operational Creditors are of Rs. 22 crores, but all these claims have been received after the filing of the application. Ld. Counsel for the IRP further submits that the IRP has received his fee and other expenses.

We further notice that the Operational Creditor has submitted the Form FA on 20.05.2022 placed at Pg. 33 of the application.

Considering the facts that the settlement has arrived after the initiation of the CIRP and also after receiving the claims from other Financial Creditor and the Operational Creditors, we think it proper to allow the prayer subject to the payment of the cost.

Accordingly, the prayer of the Applicant is hereby allowed subject to payment of costs of Rs. 1 lakh to be deposited in the Prime Minister Relief's Fund. The amount of costs shall be shared in the ratio of 50:50 per cent by the Operational Creditor and the Corporate Debtor. Deposit of costs is a condition precedent.

Both the Operational Creditor and the Corporate Debtor are directed to deposit the costs within a week from today and submit a compliance report thereafter.

A handwritten signature in black ink, appearing to be a stylized 'A' or similar character.

A handwritten signature in black ink, appearing to be a stylized 'A' or similar character.



However, the Creditors who have submitted the claim before the IRP after the settlement, they are at liberty to file a fresh application in accordance with the provisions of law.

With this, the IA stands disposed of.

A yellow rectangular redaction box covering the signature of Hemant Kumar Sarangi.

**(HEMANT KUMAR SARANGI)
MEMBER (T)**

A yellow rectangular redaction box covering the signature of Abni Ranjan Kumar Sinha.

**(ABNI RANJAN KUMAR SINHA)
MEMBER (J)**

Md Saddam