



S.No.2

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
02-02-2023 AT 10:30 AM**

IA (IBC) 220/2023 in CP(IB) No.289/9/HDB/2022
U/s 9 of IBC, 2016

IN THE MATTER OF:

Kabamy India LLP

...Operational Creditor

Vs

M/s. Lumiford Pvt Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

IA(IBC)No.220/2023

Learned IRP Shri P.Madhusudhan Reddy, and Learned Counsel for Applicant Shri CH.Srinivasulu, are present.

This is an application filed seeking leave of this Tribunal to withdraw the CIRP proceedings ordered against the Corporate debtor in the Company Petition inter-alia on the ground that post triggering of CIRP, the Corporate debtor and the operational creditor have entered into settlement and accordingly resolved the dispute. A copy of the settlement has been enclosed along with the application.

It is represented that COC was not constituted by the time of entering into settlement. Form FA has been enclosed at page 12 to the Application. Learned IRP submits that post publication of notice 6(six) operational creditors have submitted their claims. In this back drop the leave is sought for withdrawal. Since the satisfaction of necessary ingredients, we required for allowing the application under Section 12 A .

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[2]

We hereby allow this IA and permitting the IRP to withdraw and consequently CIRP against the corporate debtor is hereby stands withdrawn. However in the event in so far as the claims that are received from the operational creditor are concerned, let IRP inform the claimants, through register post under acknowledgment due that CIRP proceedings have been settled and withdrawn as above and there are at liberty to agitate their claims as per law.

IA is allowed and CP stands disposed of. No costs.

SD
MEMBER (T)

SD
MEMBER (J)