

**THE NATIONAL COMPANY LAW TRIBUNAL
COURT-I, CHANDIGARH BENCH, CHANDIGARH**

Item 4

IA No. 2158/23
In
CP(IB) No. 196/Chd/Pb/2019
(Admitted)

Under Section 9 & 12A, IBC 2016

In the matter of:-

Sachin Garg Prop. Deepak Traders

...Petitioner/ Operational Creditor

Vs.

J.R.D. International Ltd.

...Respondent/ Corporate Debtor

Present: Mr. Jatin Singhal, PCS for the applicant-IRP in IA No. 2158/2023.

IA No. 2158/2023

The present application has been filed by the IRP under Section 12A of the Code read with Regulation 30A of the CIRP Regulations for withdrawal of CP(IB) No. 196/Chd/Pb/2019 in which the CIRP against the Corporate Debtor was initiated vide order dated 12.06.2023. It is stated by learned PCS for the applicant that in principal, email for withdrawal of CIRP was received in first meeting but no signed document was received in the said first meeting held on 05.08.2023. Later on, Form-FA signed on 19.07.2023 was received by the IRP, so, this application was moved. It is stated by learned PCS for the applicant that as per Form-FA, it was stated by the sole Operational Creditor that the main CP bearing CP(IB) No. 196/Chd/Pb/2019 be withdrawn as the matter is settled between the parties and no dues are pending. It is further stated by learned PCS for the applicant that no dues of the IRP are even pending. CoC was constituted but the sole Operational Creditor was the only member of CoC. Keeping in

view the facts and circumstances mentioned in the application, IA No. 2158/2023 is allowed and CP(IB) No. 196/Chd/Pb/2019 is dismissed as withdrawn. As a consequence, moratorium declared under Section 14 of the Code comes to an end and the Corporate Debtor is discharged from the claims in lieu of the said petition and is free from the rigors of the CIR Process and Regulations made thereunder. Henceforth, the IRP is discharged and the Board of Directors is restored to its original position. Thus, IA No. 2158/2023 is disposed of accordingly.

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(Subrata Kumar Dash)
Member (Technical)

September 19, 2023

SM

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(Harnam Singh Thakur)
Member (Judicial)