

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
13-06-2022 AT 10:30 A.M. THROUGH VIDEO CONFERENCE**

IA(IBC) 551/2022 in CP(IB)103/9/HDB/2021
U/s 9 of IBC, 2016

IN THE MATTER OF:

Thermo Systems Pvt Ltd

...Operational Creditor

Vs

Madhucon Projects Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (TECHNICAL)**

O R D E R

IA(IBC) 551/2022 :

The petition is filed by IRP seeking leave of this Tribunal for withdrawal of CIRP initiated against the Corporate Debtor vide order dated 30.05.2022, inter alia, on the ground that the matter has been settled post the order of CIRP against the Corporate Debtor. The learned counsel for the Operational Creditor appeared. Shri Venugopal Kasper, IRP appeared. Shri Y. Suryanarayana, learned counsel for the Resolution Professional appeared.

Heard. Perused the record. In view of the settlement reported by the parties and the memo signed by the Operational Creditor as well as Resolution Professional, we are satisfied that the present case is fit to grant leave for withdrawal of the CIRP order against the Corporate Debtor. Admission order dated 30.05.2022 passed against the Corporate Debtor is hereby set aside. CP (IB) No.103/9/HDB/2021 is dismissed as withdrawn. The Corporate Debtor is at liberty to function through its directors as per the law. IA(IBC) 551/2022 is accordingly disposed of.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)