



IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

COURT – IV

15. IA-3215/2023 IN C.P. (IB)/4610(MB)2019

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 27.07.2023

NAME OF THE PARTIES: Erbe Medical India Private Limited
Vs.
Arav Healthcare Infra Pvt. Ltd.

SECTION: 9, 12A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

IA-3215/2023

1. None present.
2. This is an Application filed by the Applicant/RP under Regulation 30(A) of the IBBI Regulations, 2016 r/w Section 12A of the IBC, 2016 seeking withdrawal of the Company Petition bearing [C.P.(IB)/4610/MB-IV/2019]. The Company Petition was filed u/s 9 and was admitted on 24.02.2023 by this Tribunal, whereby the CIRP commenced, and a moratorium was declared. The Applicant herein was appointed as Interim Resolution Professional (IRP) of the Corporate Debtor.
3. In pursuant to the above admission order, the appointed IRP made public announcement on 26.02.2023 inviting claims against the Corporate Debtor. Claims were received, CoC was constituted and report was submitted.
4. During CIRP, various CoC meetings were held and on the 5th CoC meeting held on 24.06.2023 a resolution of the Corporate Debtor was passed. The Applicant submits that he received an email on 16.06.2023, wherein the



Operational Creditor arrived at the full and final settlement of all debts in default. The parties decided to settle the matter with INR 9,00,000/- via Demand Draft.

5. The Applicant stated that he received the mail communication on 20.06.2023 from the Operational Creditor to withdraw the case initiated by them before Tribunal, Mumbai Bench. The CoC has passed a resolution by requisite majority in its 5th meeting held on 24.06.2023 allowing the withdrawal of CIRP by 100% vote. Further, Form FA dated 20.06.2023 duly signed by the Operational Creditor seeking withdrawal of application admitted for CIRP was received by the Applicant and accordingly, the Applicant filed the present application under Section 12A r/w Regulations 30A of the CIRP Regulations.
6. In view of the above resolution and considering the totality of the circumstances, *prima-facie*, it appears that all the requisite conditions of the Section 12A of IBC have been fulfilled, as affirmed by the Resolution Professional. Accordingly, this Bench allows the withdrawal of the CIRP against the Corporate Debtor.
7. The Corporate Debtor is taken out of the rigours of CIRP and the erstwhile management is being reinstated to the Board. The Moratorium in this case comes to an end with immediate effect. RoC to be intimated the withdrawal of the CIRP and normal function of the Company.
8. The RP is directed to handover all financial and other records to the reinstated Board of the Company. The Corporate Debtor will settle the dues of the RP/IPR, if not settled as yet. The IRP/RP is discharged.



9. Accordingly, IA-3215/2023 is **allowed** and **disposed of**. In view of the withdrawal of CIRP proceedings the C.P.(IB)/4610(MB)2019 is **dismissed as withdrawn**. File to be consigned to records.

Sd/-
PRABHAT KUMAR
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)