



NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH
COURT II

Item No. 5

IA 1119/2025 IN C.P. (IB)/336(MB)2023

CORAM:

SHRI SANJIV DUTT
HON'BLE MEMBER (TECHNICAL)

SHRI ASHISH KALIA
HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF HEARING (HYBRID) DATED **06.03.2025**

NAME OF THE PARTIES : **Vijay Pitamber Lulla**
(IRP of Ishwar Constructions Pvt. Ltd.)

Vs.

LIC Housing Finance Ltd.

IN THE MATTER OF

LIC Housing Finance Ltd.

Vs.

Ishwar Constructions Pvt. Ltd

For Financial Creditor : Akhil Sarathy I/b Raghavan Sarathy.

For Corporate Debtor : Adv. Mahima Shah i/b Agarwal & Dhanuka Legal.

For Applicant : Adv. Raina Birla.

Section 12(A) / Regulation 30A U/s 7 of (IBC)

ORDER

IA 1119/2025

The above Interlocutory Application is filed by the IRP under Section 12A of the Insolvency and Bankruptcy Code for withdrawal of the CIRP order passed against the Corporate Debtor. The matter has been settled between the parties for a sum of Rs. 56 Crores plus unpaid TDS plus Legal Charges as full and final settlement of the dues of the Co-Borrower/ Corporate Debtor.

In view of the above facts and circumstances, this Bench feels it appropriate to allow the above application filed by IRP. Accordingly, the above



IA 1119/2025 is allowed and the CP 336/2023 is allowed to be withdrawn. Consequently, the moratorium under Section 14 of the IBC Shall cease to operate from the date of this order and the Corporate Debtor is released from the rigour of CIRP ordered on 08.10.2024.

Accordingly, **the above I.A. 1119/2025 and C.P. 336/2023 are disposed of.**

Sd/-

**SANJIV DUTT
MEMBER (TECHNICAL)**

Sd/-

**ASHISH KALIA
MEMBER (JUDICIAL)**

JNK