

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/50(KB)2019
IA/1063(KB)2020
IA/261(KB)2021

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.
2. Hon'ble Member(T), Shri Harish Chander Suri**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 20th April,
2021, 10:30 A.M**

Name of the Company		ACTION CONSTRUCTION EQUIPMENT LIMITED Vs. UTS INFRATEL PRIVATE LIMITED	
Under Section		IBC Under Sec 9	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Counsel /Pr.CS/ Pr.CA appeared through Video Conferencing:

- | | |
|--|--------------------------------|
| 1. Mr. Aishwarya Kumar Awasthi, Advocate |] For the R.P. |
| 2. Ms. Savita Agarwal |] Resolution Professional |
| 3. Mr. Ajit Rajesh |] For the Operational Creditor |

ORDER

Mr. Aishwarya Kumar Awasthi, Ld. Counsel present for the Resolution Professional. Ms. Savita Agarwal, R.P. present in person.

2. IA 261/KB/2021 is an application filed by the RP seeking leave to withdraw the underlying Company Petition by closure of the CIRP initiated against the Corporate Debtor vide order dated 26.09.2019.

3. Public announcement was made by the IRP on 11.10.2019 and CoC was constituted on 26.12.2019. IRP was confirmed as the RP on 04.02.2020. On 19.02.2021, at the 4th meeting of the CoC, the applicant was authorised to file an application for the withdrawal of the underlying Company Petition. Resolution was passed by 100% voting. Minutes thereof have been placed at page 27-28 of the application.

4. Ms. Savita Agarwal, RP is present in person and has confirmed that CIRP cost and fees has been paid in full. There is no other dues by any other creditor of the company. Considering his submissions and prayer made in the application, this Adjudicating Authority hereby allows IA No.261/KB/2021, thereby closing the CIRP. Accordingly, following directions are issued:

- a) Corporate Debtor is free from recourse of the Code.
- b) Board of Directors is restored to present original position.
- c) RP is directed to hand over all the books of accounts and records of the company back to the Board of Directors under due acknowledgement.
- d) RP is discharged from its role.
- e) Necessary intimation is given in the prescribed form by the RoC for change of status of the Corporate Debtor in the records of the RoC.

5. Resultantly, CP(IB) 50/KB/2019 shall stand dismissed as withdrawn.

6. IA Nos. 1063/KB/2020 and any other IAs are disposed of as infructuous.

(Harish Chander Suri)
Member (Technical)

(Rajasekhar V.K.)
Member (Judicial)