

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

Item No.214 – IA 604 of 2022
Item No.215 – IA 605 of 2022
Item No.216 – IA 606 of 2022
Item No.217 – IA 549 of 2022
In
CP(IB)/108(AHM)2021

Proceedings under Section 9 IBC

IN THE MATTER OF:

Suresh Kumar Khandelwal Sole Proprietor Of G.S Alloys &
Steels
V/s
Ajay Protech Pvt Ltd

.....Applicant

.....Respondent

Order delivered on ..19/07/2022

Coram:

Dr.Deepti Mukesh, Hon'ble Member(J)
Mr. Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the IRP : Advocate, Mr. Jatin Chawla a.w. IRP Mr. Prashant Agrawal.

ORDER

IA 604 of 2022

Application is a status report filed by IRP, of constitution of COC. The same is taken on record with all just and exceptions. Place with main file for further reference.

The IA is disposed of.

IA 605 of 2022

The first progress report filed by IRP, is taken on record with all just and exceptions. Place with main file for further reference.

The IA is disposed of.

IA 606 of 2022

Application is report with minutes annexing voting results of first COC meeting, the same is taken on record. Place with main file for further reference.

The IA is disposed of.

IA 549 of 2022

The application filed under Section 12A of IBC, 2016 r/w Regulation 30A IBBI Regulations seeking withdrawal of the main IB application. The learned counsel for IRP states that in first COC meeting, the sole Financial Creditor, Bank of Baroda was informed about the settlement between Operational Creditor and Corporate Debtor and Form FA was submitted and placed before COC. The copy of settlement agreement duly executed between the parties on 30.06.2022 is also annexed with the application. COC with 100% voting share approved the settlement and consented for withdrawal of the present IB application. The copy of minutes of COC meeting, voting results, Form FA are placed on record.

Considering the submissions made and documents placed on record, we allow main IB application to be withdrawn. Application is allowed and disposed of.

CP(IB)/108(AHM)2021 stands withdrawn and disposed of.

IRP is discharged from acting as IRP of the Corporate Debtor and assets and documents, if any, in possession of IRP, be handed over to the management of the Corporate Debtor within three days.

The IRP Mr. Agrawal makes statement that no CIRP cost or IRP fees are pending and everything is paid.

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**KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)**

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**DR. DEEPTI MUKESH
MEMBER (JUDICIAL)**