

NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH - I  
CHENNAI

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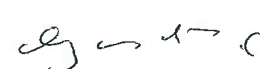
ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD AT 10.30 AM ON 06.01.2020

PRESENT: SHRI R VARADHARAJAN, MEMBER-JUDICIAL  
SHRI. ANIL KUMAR B, MEMBER (TECHNICAL)

APPLICATION NUMBER : MA/02/2020  
PETITION NUMBER : CP/1302/IB/2018  
NAME OF THE PETITIONER(S) : P SRIRAM(IRP)  
(CHENNAI CITY FOOTBALL CLUB PVT LTD)  
NAME OF THE RESPONDENT(S) :  
UNDER SECTION : 12A&60(5) OF IBC

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
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REPRESENTATION BY WHOM

1.	S. SATHIYA NARAYANAN	Counsel for Applicant	
2.	GAJATHRI	REPRESENTING COUNSEL FOR OPERATIONAL CREDITOR	

**ORDER**

This Application has been moved by the Applicant viz., Mr. P. Sriram, Interim Resolution Professional appointed by this Tribunal appointed at the time of admitting the Application as filed by the Operational Creditor viz., Mr. J. Sridhar, Sole Proprietor of M/s. Loyal Enterprises, Coimbatore, vide order dated 04.12.2019. The present Application has been moved under Section 12A of IBC, 2016 seeking for the withdrawal of the Corporate Insolvency Resolution Process as well as other reliefs as given in Paragraph III of the said Application. Learned Counsel for the Applicant represents that pursuant to the order of this Tribunal dated 04.12.2019, the Applicant has moved MA/1352/2019 under Section 12A of IBC, 2016 before this Tribunal, however, the same was rejected by this Tribunal on 11.12.2019 directing the IRP to cause paper publication as well as to await for the period of accepting claim as specified in IBC, 2016. Pursuant to the said order passed by this Tribunal on 11.12.2019, this Application has been filed after issue of paper publication in "News Today" and "Malai Chudar" on 11.12.2019 by the Learned Counsel for the Applicant. Since there was a mistake on the part of the publisher (printer's devil) in relation to the last date for the acceptance of the claim, which stood rectified by issue of corrigendum by the respective publishers on 12.12.2019. Perusal of the publication as effected on 11.12.2019 read with the corrigendum dated 12.12.2019, it is seen that the last date of receipt of the claim has been stated as 21.12.2019. Learned Counsel for the Applicant further represents that within the time limit as provided or



as of today the only claim which has been received is that of the Operational Creditor and other than that no other claim has been received. Pursuant to the constitution of the CoC in relation to the settlement as arrived at between the Operational Creditor and the Corporate Debtor before the CoC in terms of Section 12A of IBC, 2016 has been taken note off. It is further brought to the notice of this Tribunal that the sole Operational Creditor, who forms part of the CoC has also filed the Form seeking withdrawal in Form FA dated 28.12.2019 and the same enclosed as filed by him in the Application Typed Set. It is also pointed out by Learned Counsel for the Applicant even the cost and expenses of the IRP have been fully settled as given in clause 3 of Form FA dated 28.12.2019. Taking into consideration these averments made in the Application as well as representation of the Counsel for the Applicant in this regard and also the provisions contained under Section 12A of IBC, 2016 this Application is **allowed** with the reliefs as sought for in the Application.

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**(ANIL KUMAR B)**  
MEMBER (TECHNICAL)

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**(R.VARADHARAJAN)**  
MEMBER (JUDICIAL)