

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**BENGALURU BENCH**  
**(Through web-based video conferencing platform)**

**ITEM No.06**  
**I.A No. 144 & 441 of 2022 in**  
**CP (IB) No.144/BB/2020**

**IN THE MATTER OF:**

M/s. Gupshup Technology India Pvt Ltd ... Petitioner  
Vs.  
M/s. Ikontel Solutions Pvt Ltd ... Respondent

**Order under Section 9 of Insolvency and Bankruptcy Code, 2016**

**Order delivered on 27.10.2022**

**CORAM:**

**SH. KISHORE VEMULAPALLI**  
**HON'BLE MEMBER (JUDICIAL)**

**SH. MANOJ KUMAR DUBEY**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the RP : Sh. Puru Jain

**ORDER**

**I.A Nos. 144 and 441 of 2022**

1. Heard Mr. Puru Jain, learned Counsel for the RP.
2. I.A No. 144 of 2022 has been filed by the RP of Corporate Debtor i.e. M/s. Ikontel Solutions Pvt Ltd against Mr. Sanjay Rout and Mrs. Tapaswini Rout ("Respondents") U/s. 19(2) and 19(3) R/w Section 60(5) of the I&B Code, 2016 and Rule 11 of the NCLT Rules, 2016 seeking to direct the Respondents to extend their complete co-operation and assistance to the Applicant in handing over the management and assets of the Corporate Debtor; to direct the Respondents to handover/make available to the Applicant all the records/details/statements/documentations of the Corporate Debtor as more fully described in paragraph 12 above etc.
3. I.A No. 441 of 2022 has been filed by the RP of Corporate Debtor i.e. M/s. Ikontel

— Sd —

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Solutions Pvt Ltd U/s. 12A of the I&B Code, 2016 and Regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking to permit the withdrawal of the CP (IB) No. 144/BB/2020 in terms of the Settlements terms and to allow the withdrawal of I.A No. 144 of 2022 in CP (IB) No. 144/2020.

4. CP (IB) No. 144/BB/2020 filed by M/s. Gupshup Technology India Pvt Ltd, the Operational Creditor of the Corporate Debtor i.e. M/s. Ikontel Solutions Pvt Ltd was admitted on 08.03.2022 and accordingly, the CIRP has been initiated and the IRP was appointed in respect of the Corporate Debtor.
5. It is now seen that the Sole Operational Creditor by way of email dated 17.09.2022, informed the RP that they have arrived at a settlement with the Suspended Directors of the Corporate Debtor by way of Settlement Agreement on 06.09.2022 and accordingly, the RP filed I.A No. 441 of 2022 seeking withdrawal of the CP. It is also seen that the compliances required to be made in terms of Section 12A of the IBC have been satisfied. The CoC in its 3<sup>rd</sup> meeting held on 24.09.2022 unanimously resolved for seeking withdrawal of the CP.
6. In the circumstances and in view of the unanimous resolution passed by the CoC and in view of the satisfaction of the compliances in terms of Section 12A of the IBC and in the interest of justice and in view of the object of the Code, we permit the CP (IB) No.144/BB/2020 to be withdrawn and accordingly, the Corporate Debtor is released from all the rigours of the CIRP and the RP is discharged from his duties and shall hand over the management, properties and record of the Corporate Debtor to the erstwhile Board of Directors.
7. Accordingly, with the instant I.A No. 441 of 2022, the C.P. (IB) No. 144/BB/2020 also stands disposed of and the I.A No. 144 of 2022 is dismissed as infructuous.

— Sd —

**(MANOJ KUMAR DUBEY)**  
**MEMBER (TECHNICAL)**

— Sd —

**(KISHORE VEMULAPALLI)**  
**MEMBER (JUDICIAL)**