

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**

IA/223(AHM)2021 in CP(IB) 574 of 2019

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 31.03.2021**

Name of the Company: Nandish Sunilbhai Vin IRP
for Airlink Teleinfra LLP

Section 12A IBC,2016.

| <u>S.NO.</u> | <u>NAME (CAPITAL LETTERS)</u> | <u>DESIGNATION</u> | <u>REPRESENTATION</u> | <u>SIGNATURE</u> |
|--------------|-------------------------------|--------------------|-----------------------|------------------|
| 1. | | | | |
| 2. | | | | |

ORDER

(through video conferencing/physical)

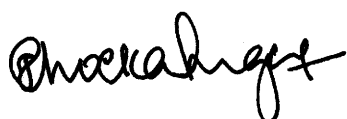
Mr. Vinit Nagar, PCS appeared on behalf of Applicant. Mr. Nandish Sunilbhai Vin, IRP is present in person through video conferencing.

The instant application is filed under Section 12A of the IB Code to withdraw the CP(IB) 574/2019.

On perusal of the records, it is found that the CP(IB) 574/2019 was admitted on 01.03.2021, appointing IRP, Mr. Nandish Sunilbhai Vin.

It is submitted that after the admission of CP(IB) 574 of 2019, both sides entered into a settlement. In view of such settlement, the instant application is filed through IRP and duly executed the Form-FA which is annexed at **Annexure-D**. It is further submitted by Learned Lawyer for the IRP that COC is not yet constituted.

In view of the settlement between the parties and on filing application under Section 12A, the prayer of withdrawal of application is allowed. Accordingly, moratorium so granted under Section 14 of the IB Code ceased to have effect and IRP is discharge from the duties. It is further submitted that the professional fee of the IRP along with the expenses has been cleared.





Further, the Hon'ble Supreme Court in the matter of **Swiss Ribbons Pvt. Ltd. & Anr. Vs. Union of India & Ors.**, clarified as under;

"We made it clear that at any stage where the COC is not yet constituted, a party can approach the NCLT directly, which Tribunal may, in exercise of its inherent power under Rule 11 of the NCLT Rules, 2016, allow or disallow an application for withdrawal or settlement. This will be decided after hearing all the concerned parties and considering all relevant factors on the facts of each case."

In view of the above observation of the Hon'ble Supreme Court that the Adjudicating Authority do not find any impediment in allowing the petition so filed by the IRP under Section 12A of the IB Code.

Accordingly, the instant IA stands disposed off.



CHOCKALINGAM THIRUNAVUKKARASU
MEMBER TECHNICAL

Dated this the 31st day of March, 2021



MANORAMA KUMARI
MEMBER JUDICIAL