

**NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH
COURT HALL NO: II**

(Video Conference)

**CORAM: DR.VENKATA RAMAKRISHNA BADARINATH NANDULA – HON'BLE MEMBER (J)
CORAM: SHRI VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,
HYDERABAD BENCH, HELD ON 21.09.2022 AT 02:30 PM THROUGH VIDEO CONFERENCE**

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA (IBC)/975/2022 in CP (IB) No.220/7/HDB/2019
NAME OF THE COMPANY	Oil Country Tubular Ltd
NAME OF THE PETITIONER(S)	State Bank of India
NAME OF THE RESPONDENT(S)	Oil Country Tubular Ltd
UNDER SECTION	7 of IBC

ORDER

IA No. 975/2022

This application is filed by the RP seeking for leave of this Adjudicating Authority, for withdrawal of CIRP Proceedings initiated against the Corporate Debtor ordered in the Company Petition No. 220/2019 dated 28.01.2020. According to the Resolution Professional, Post CIRP order the Corporate Debtor had settled the dues of the Financial Creditor under an OTS and resolution seeking withdrawal of the Company Petition has passed with 100 % voting and Form – A also has been filed pursuant to the said resolution.

Perused the record. Under these circumstances, leave granted. Order initiating CIR Process against the Corporate Debtor, is hereby recalled. Order of Moratorium shall forthwith cease to have effect. Hence, the Corporate Debtor is

(Contd., 2)

Sd/-

Sd/-

at liberty to function through the Directors as per law. Since it is brought to our notice that pursuant to the publication, certain claims have been received, the RP shall communicate the order of withdrawal of this Company Petition by registered post acknowledgement due, to the Claimants and file Compliance Report before this Adjudicating Authority within one week. It is left open for the said claimants to pursue their remedies as per law, if they are so advised. Accordingly this application is allowed.



MEMBER (T)

Satya Priya



MEMBER (J)