



DIVISION BENCH
COURT - I

S-2

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/15(KB)2024
IA(I.B.C)/1531(KB)2025

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE
2. HON'BLE MEMBER(T), CMDE SIDDHARTH MISHRA**

ORDER SHEET OF THE HEARING ON 26TH SEPTEMBER 2025

IN THE MATTER OF	KUSHAL POLYSACKS PRIVATE LIMITED VS SHREE RAM ELECTROCAST (JHARKHAND) PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 9

Appearance (via video conferencing/physically)

Mr. D.N. Sharma, Sr. Adv.] For the Operational Creditor
Mr. N. Sengupta, Adv.]
Mr. A. Agarwala, Adv.]

Mr. Kanishk Kejriwal, Adv.] For the Corporate Debtor
Mr. Yash Badkur, Adv.]
Mr. Aishwarya Kumar Awasthi, Adv.]

O R D E R

1. IA(I.B.C)/1531(KB)2025:

a. This application has been preferred for the following reliefs:

- (i) *An appropriate Order inter alia recalling its Order dated 16.09.2025 passed by this Hon'ble Tribunal in C.P. No. 15/KB/2024 inter alia admitting the said Company Petition as the Operational Creditor and the Corporate Debtor have arrived at a settlement and dismissing the said C.P. No. 15/KB/2024;*
- (ii) *An appropriate Order inter alia discharging Mr. Soumitra Lahiri, appointed as the Interim Resolution Professional of the Corporate Debtor vide the said Order dated 16.09.2025 passed by this Hon'ble Tribunal in C.P. No. 15/KB/2024;*
- (iii) *An appropriate Order inter alia directing the Interim Resolution Professional appointed by this Hon'ble Tribunal to maintain status quo*



in respect of the CIRP of the Corporate Debtor and not take any action in pursuance of the CIRP of the Corporate Debtor till the disposal of the instant application;

- (iv) *Such further or other order or orders be passed and/or direction or directions be given as this Hon'ble Tribunal may deem fit and proper;*
- b. It is submitted that the parties have settled their disputes. Therefore, this application filed by the Operational Creditor for recording of settlement is allowed. The Interim Resolution Professional thus stands discharged.
- c. Accordingly, IA(I.B.C)/1531(KB)2025 along with C.P. (IB)/15(KB)2024 are allowed and disposed of.

Siddharth Mishra
Member (Technical)

Bidisha Banerjee
Member (Judicial)