

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1**  
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
**01.09.2022 AT 10:30 AM THROUGH VIDEO CONFERENCE.**

**Contempt Petition 1/2022 & IA (IBC) 888, 514, 416, 406, 303 & 302/2022  
in CP (IB) No. 15/9/HDB/2020**  
U/s 9 of IBC, 2016

**IN THE MATTER OF:**

Falcon Minds Consulting Pvt Ltd  
Vs

**... Operational Creditor**

M/s Wisdom IT Services Pvt Ltd

**... Corporate Debtor**

**C O R A M:-**

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)  
SH. VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (TECHNICAL)**

**ORDER**

**IA No.888/2022**

This is an application filed seeking withdrawal of the CIRP dated 01.09.2022 in Company Petition No. 15/9/HDB/2020.

Heard Learned RP Shri A V S Krishna Mohan, on the ground that corporate debtor has settled the matter with the operational creditor and the amount payable has been duly paid. In support of the application learned RP invited our attention to the Resolution passed by the members of the COC and also filed Form FA.

The resolution shows requisite majority. Proof of payment is already filed. Under these circumstances, we feel proper to allow this Application and order of CIRP proceedings are hereby recalled.

In the light of the submissions, this Petition is allowed and the CIRP order dated 01.09.2022 passed against the corporate debtor is here by recalled and the Corporate Debtor is released from all the rigour of law and is allowed to function independently through its Board of Directors with immediate effect.

**Sd/-**

**MEMBER (T)**

**Sd/-**

**MEMBER (J)**