

DIVISION BENCH

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

IA (IB) No. 1366/KB/2020

In

CP (IB) No. 288/KB/2019

Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.

2. Hon'ble Member (T), Shri H.C. Suri

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 14<sup>th</sup> DECEMBER, 2020, 10:30 A.M**

Name of the Company		Aithent Technologies Pvt. Ltd. Vs. Web Date Systems Pvt. Ltd.	
Under Section		12A/9 IBC	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

**Counsel / Authorised Representative appeared through video conference:**

1. Mr. Subodh Kr. Agarwal, PCA ] For the IRP

**ORDER**

- Mr. Subodh Kr. Agarwal, Learned Authorised Representative on behalf of the IRP is present.
- IA(IB) No. 1366/KB/2020 is an application filed by Mr. Rajesh Lihala, IRP, u/s. 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A(1)(a) of the IBBI (Insolvency Regulations Process for Corporate Persons) Regulations, 2016 seeking leave for closure and withdrawal of underlying **CP(IB) No. 288/KB/2019**.
- CIRP was commenced on 13/03/2020 in terms of the order passed by this Adjudicating Authority. The applicant herein, Mr. Rajesh Lihala, was appointed as IRP in the matter. Public announcement was issued on 18/03/2020. An appeal, being **Company Appeal (AT) (Insolvency) No. 474 of 2020**, was filed before the Hon'ble NCLAT and *vide* order dated 15/05/2020 Hon'ble NCLAT directed the IRP to hold on constitution of the CoC. However, *vide* order dated 05/11/2020 Hon'ble NCLAT withdrew the interim order. On receipt of the aforesaid order IRP duly constituted the CoC on 07/11/2020. 1<sup>st</sup> CoC meeting was convened on 13/11/2020, which was adjourned at the request of lone CoC member, HDFC Bank Ltd. Thereafter, the first adjourned CoC meeting was reconvened and held on 23/11/2020, wherein the applicant informed the CoC that a mail was received from the Operational Creditor intimating IRP that the settlement has been arrived at in between the Operational Creditor and the Corporate Debtor seeking withdrawal of the CIRP. The applicant placed the copy of the application received from the Operational Creditor in **Form FA** along with the copy of the Settlement Agreement before the CoC. CoC

with 100% voting shares approved the application for withdrawal. Therefore, the present CIRP has become infructuous. It is also submitted that CIRP costs and fees has been duly received by the IRP.

4. This Bench has perused the application and heard the submissions of the Learned Authorised Representative of IRP. This Bench has considered the IA and the statements made by the IRP. There is no impediment to granting leave for withdrawal since no claim has been received from any quarters except the lone CoC member, HDFC Bank Ltd. So far as costs incurred by the IRP and his fees have been paid in full. Therefore, this Bench hereby orders as follows: -

(a) CIRP initiated against the Corporate Debtor *vide* order dated 13/03/2020 is hereby closed;

(b) Board of Directors of the Corporate Debtor is restored to its original position;

(c) IRP is discharged from his responsibilities;

(d) IRP is hereby directed to handover the possession to the Corporate Debtor of all its assets, books of account and other documents to the Board of Directors.

5. IA(IB) No.1366/KB/2020 and the underlying CP(IB) No. 288/KB/2019 are both disposed of in accordance with the above directions.

**(Harish Chander Suri)**  
**Member (Technical)**

**(Rajasekhar V.K.)**  
**Member (Judicial)**