



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

8. I.A. 575/2024

IN

C.P. (IB)-920(MB)/2022

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)

SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **20.02.2024**

NAME OF THE PARTIES: Sanyo Special Steel Manufacturing India
 Private Limited
 VS
 Supreme Engineering Limited

SECTION 9 OF IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A. 575/2024

Adv. Raina Birla for IRP is present.

This is an application filed under section 12A by OC through IRP, Mr. Umesh Balaram Sonkar, before constitution of CoC, for withdrawing the main Company Petition 920 of 2022 in view of the settlement agreement dated 31.01.2024 entered into between the Operational Creditor and the Corporate Debtor which is annexed to the present application. We note that the suspended director of the Corporate Debtor has given undertaking cum personal guarantee dated 31.01.2024 towards securing the payment of the debt.

The Operational Creditor has submitted Form FA dated 31.01.2024 for withdrawal of CIRP process.



In view of the above facts and circumstances, we allow the present application for withdrawal of Company Petition No. 920 of 2022 and release the Corporate Debtor from all rigours of CIRP.

In result, I.A. No. 575 of 2024 is allowed and C.P. 920 of 2022 along with pending IA's if any stands **disposed of**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
---Rajeev---

Sd/-
LAKSHMI GURUNG
Member (Judicial)