

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-106

IB-322/ND/2021

New IA/6271/2022

IN THE MATTER OF:

M/s Natraaj Transport

....Applicant

Vs.

M/s TRN Energy Pvt. Ltd.

.....Respondent

SECTION

U/s 9 IBC

Order delivered on 22.12.2022

CORAM:

SHRI P.S.N PRASAD,
HON'BLE MEMBER (JUDICIAL)

DR. BINOD KUMAR SINHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

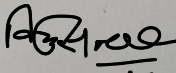
For the Applicant : Mr. Ravi Bharuka Adv, Mr. Ankit Agarwal Adv
For the Respondent : Adv Ankit Sharma
For the IRP : Mr. Sahil Yadav

ORDER

New IA/6271/2022:-

This is an application under Section 12A of IBC, 2016 read with Section 60(5) of IBC, 2016 and Regulation 30A(1)(a) along with affidavit as well as copy of the settlement agreement.

We have perused the contents of copy of the settlement agreement. Copy of the settlement agreement denotes that the entire principal amount outstanding has been paid by the Corporate Debtor to the Operational Creditor and the said payment was made towards full and final settlement of the entire outstanding amount. Therefore, the IRP has prayed for withdrawal/termination of CIRP process in view of the Form-FA for withdrawal of the CIRP process under Regulation 30A of IBBI (IRP for CP) Regulations, 2016 submitted by the Operational Creditor.



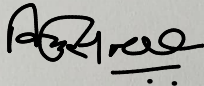
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New IA/6271/2022:-

Having heard the submissions made by Counsels present at the time of hearing and having noted the contents of the application and the prayers thereto, this Tribunal **allows the present application** as the Resolution Professional has confirmed that no CoC is formed till date and no claim has been received from any claimant and also no claim is outstanding. However, Since the last date of filing the claim is 23.12.2022, in case, if the Resolution Professional receives any claim he should pass on the same to the Corporate Debtor to enable the Corporate Debtor to make good of such claim.

Since time granted in paper publication inviting the public claims is up to 23.12.2022, the IRP will be relieved from his duties and responsibilities on the close of the business hours on 23.12.2022. In view of the above, the Corporate Debtor is relieved from the clutches of CIRP process.

Dasti of this **order is allowed.**



(DR. BINOD KUMAR SINHA)
MEMBER (T)

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(SHRI P.S.N PRASAD)
MEMBER (J)