



DIVISION BENCH
COURT - II

S-7

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1680(KB)2019
IA(I.B.C)/607(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI ROHIT KAPOOR
2. HON'BLE MEMBER(T), SHRI HARISH CHANDER SURI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 28TH JUNE, 2022, 10:30 A.M

IN THE MATTER OF	USHA MARTIN LTD VS BENGAL SHELTER HOUSING DEVELOPMENT LTD.
UNDER SECTION	IBC UNDER SEC 9

Counsel / Authorised Representative appeared physically/through video conference:

For OC : Mr. Rishav Banerjee, Adv.
Mr. Rajarshi Banerjee, Adv.

For CD : Mr. Joy Saha, Sr. Adv.
Mr. Reetobrata Mitra, Adv.
Ms. Jayati Chowdhury, Adv.
Ms. Ranjana Seal, Adv.

ORDER

1. Ld. Senior Counsel / Ld. Counsel for the parties present.

IA(IBC)/607(KB)2022

2. This application has been moved by the petitioning Operational Creditor u/s. 12A of the IBC, 2016 read with regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and Rule 11 of the NCLT Rules, 2016 through Mr. Jai Narayan Gupta, Interim Resolution Professional seeking withdrawal of the main C.P. as the matter has been amicably settled between the parties.
3. This petition was admitted on 22/06/2022 appointing Mr. Jai Narayan Gupta as IRP. It is submitted that the matter has been settled between the parties on 23/06/2022 by bank transfer of Rs.33,27,750/- to the satisfaction of the Operational Creditor. Form FA¹ dated

¹ Annexure A-5 at pages 60 to 65 of the petition



24/06/2022 has been submitted. It is submitted by the Ld. Counsel for the applicants that newspaper publication has not been made and consequently Committee of Creditors was not constituted. IRP's fees and costs in CIRP have been paid in full by the petitioning Operational Creditor.

4. Since there are no other claims and cost of CIRP including fees of IRP has been paid in full, there can be no objection for withdrawal of the underlying Company Petition, bearing CP(IB)/1680(KB)2019. Therefore, it is ordered as follows: -
 - (a) CIRP initiated against the Corporate Debtor vide order dated 22/06/2022 is hereby closed;
 - (b) The Board of Directors of Corporate Debtor is restored to its original position;
 - (c) The IRP is discharged from his responsibility;
 - (d) The IRP is hereby directed to handover to the Board of Directors of the Corporate Debtor all its assets and books of account and other documents immediately.
5. With the above directions both the IA(IBC)/607(KB)2022 and CP(IB)/1680(KB)2019 shall stand disposed of.
6. File be consigned to the records.

Harish Chander Suri
Member (Technical)

Rohit Kapoor
Member (Judicial)

hb.

