

NATIONAL COMPANY LAW TRIBUNAL,  
MUMBAI BENCH

CORAM: SMT. SUCHITRA KANUPARTHI, MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **05.12.2019**

NAME OF THE PARTIES: Onward Chemicals Pvt. Ltd.  
v/s.  
Supreme Bituchem India Pvt. Ltd.

UNDER SECTION 9 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

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ORDER

3. M.A 3858/2019  
In  
C.P.(IB)-1421(MB)/2019

M.A 3858/2019

This is an Application filed by the Interim Resolution Professional seeking for withdrawal of the Petition under Section 12A r/w regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2019.

Counsel for the Interim Resolution Professional has enclosed a letter from the Corporate Debtor dated 15.11.2019 stating that the entire amount due to the Corporate Debtor has been paid at sum of Rs. 4,99,000/- in full quit and Form-FA has been filed and enclosed with the Petition.

Upon perusal of Form-FA filed by the Petitioner and on being satisfied with the Application which is in accordance with Section 12A and regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2019, this Application is allowed and

the Petition is ordered as withdrawn in pursuance of regulation 30A before the constitution of CoC.

IRP is discharged. Corporate Debtor is relieved from the rigor of the Code and the Corporate Debtor will function under the supervision of the Board of Directors.

Sd/-

SUCHITRA KANUPARTHI  
Member (Judicial)

/n/