

BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
ALLAHABAD BENCH

CA No.28 of 2020
IN
CP(IB) No.172/ALD/2019

IN THE MATTER OF :

M/s Creative Enterprises

.....Operational Creditor

Versus

M/s KRP Infrastructures & Builders Pvt. Ltd

.....Corporate Debtor

ORDER RESERVED ON :21.01.2020
ORDER DELIVERED ON :27.01.2020

CORAM:

Hon'ble Mr. Justice (Retd.) Rajesh Dayal Khare, Member, Judicial

For the RP: Mr. Vipin Kumar Khushwaha , Advocate.

Per se: Mr. Justice (Retd.) Rajesh Dayal Khare, Member (Judicial)

ORDER

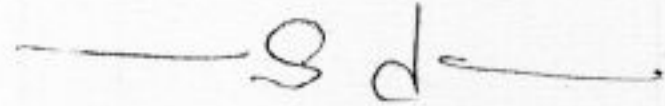
1. The present application has been filed by IRP under Section 12 A of IBC, 2016 read with Regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations 2016 which was admitted by this tribunal vide order dated 17.12.2019 by which the applicant is appointed as IRP.
2. As per the averment made in the petition it is stated that the applicant took charge as IRP and approached the Directors of the corporate debtor who assured their full cooperation in the CIRP and thus IRP filed its first progress report on 06.01.2020.
3. Further stated that the IRP was to constitute the COC by 09.01.2020 but before that the directors of the Corporate Debtor Company informed the IRP that they have approached the Operational Creditor and settled the dues against the said application and after settlement of dues the Operational Creditor has approached to the IRP to withdraw the petition i.e CP (IB) No.172/ALD/2019 as per Regulation 30A (1) (a) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations 2016 before the constitution of COC.

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4. Further IRP has filed the application for withdrawal in the format of Form FA of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations 2016 within the stipulated time of three days as required under Regulation 30A (3) and as the IRP has received the CIRP cost so bank guarantee is not required.
5. In is evident from the above stated facts, that all the requisites formalities have been completed and the regulations have been complied with. In the aforesaid circumstances CA No. 28/2020 is **allowed** permitting the applicant to withdraw CP (IB) NO.172/ALD/2019 .

CA No. 28/2020 is accordingly **disposed**.

CP (IB) No. 172/ALD/2019 **is dismissed as withdrawn**.



JUSTICE RAJESH DAYAL KHARE
MEMBER (J)

Date: 27.01.2020

Swati Gupta
(LRA)