



**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**COURT-IV**

**ITEM No. 407**  
**IA/5965/ND/2022, IA/5297/ND/2022, IA/5298/ND/2022 in**  
**IB/1047/PB/2020**

**IN THE MATTER OF:**

Rexsona Tiles Pvt. Ltd	....	Applicant
Vs.		
Waaman Products Pvt. Ltd	....	Respondent

**Under Section 9 of (IBC), 2016**

**Order delivered on 09.07.2025**

**CORAM:**

**SHRI MANNI SANKARIAH SHANMUGA SUNDARAM**  
**HON'BLE MEMBER (JUDICIAL)**  
**SHRI ATUL CHATURVEDI**  
**HON'BLE MEMBER (TECHNICAL)**

**HYBRID HEARING (PHYSICAL & VC)**

**PRESENT:**

For the Applicant : Mr. Dharmik Barot, Adv.

For the Respondent : Mr. Rakesh Chander Agrawal, Mr. Sandeep  
Dhanuka and Mr. Kartik Kumar Agrawal, Adv.

For the IRP : Mr. Rampridal Sharma (IRP)

**ORDER**

1. The present interlocutory application i.e. **IA/5965/ND/2022** has been filed by **Waaman Products Pvt. Ltd** under Section 60(5) of the Code read with Rule 11 of the National Company Law Tribunal Rules, 2016 seeking withdrawal of the application under Section 9 of the Insolvency and Bankruptcy Code, 2016.
2. The brief facts which emerge out of the perusal of the application is that the Section 9 petition has been filed by the applicant i.e., **Rexsona Tiles Pvt. Ltd.**, to initiate Corporate Insolvency Resolution Process against the Corporate Debtor i.e., **Waaman Products Pvt. Ltd** for having defaulted to pay a sum of Principal Amount of Rs.4,36,912/-. After hearing the arguments, this Tribunal by order dated 17.08.2022 allowed the



Company Petition No.1047 of 2020 and thereby appointed Mr. Ramkripal Sharma as Interim Resolution Professional bearing registration number-IBBI/IPA-002/IP- 01126/2021-2022/13669.

3. In the present application i.e., **IA/5965/ND/2022**,the applicant herein has submitted that parties have resolved their disputes amicably and executed a Settlement Agreement dated 01.09.2022.
4. Counsel of the Respondentsubmits thatthe Respondent has paid the entire principal amount within 10 days from the date of admission order. Counsel for the Applicant confirmed the receipt of the principal amount. Even after receipt of the entire principal amount, the Applicant wanted to pursue the matter. In this matter no steps were taken by the IRP since entire principal amount has been paid.
5. Since the entire principal amount has been paid, this Tribunal is of the view that nothing survives and the CIRP has to be terminated. Accordingly, the CIRP initiated as against the Respondent is terminated and IRP is discharged.
6. It is submitted that Section 9 application was filed for an outstanding operational debt of **approximately Rs. 4.36 lakhs**. Registry may reflect this amount in the Case Status Report (CSR).
7. All pending IA's vstands closed as infructuous.

Connected papers and main file be consigned to record room.

**Sd/-**  
**(ATUL CHATURVEDI)**  
**MEMBER (TECHNICAL)**

**Sd/-**  
**(MANI SANKARIAH SHANMUGA SUNDARAM)**  
**MEMBER (JUDICIAL)**