

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

Item No.-108
IA-3522/2020
in
IB-385(ND)/2019

IN THE MATTER OF:

M/s. Property Solutions (India) Pvt. Ltd.

....OPERATIONAL CREDITOR

Vs.

M/s. Imperial Fastners Pvt. Ltd.

....CORPORATE DEBTOR

SECTION

U/s 9 IBC code 2016

Order delivered on 04.09.2020

CORAM:

CH. MOHD. SHARIEF TARIQ

NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

: Mr. Sindhu Katian, Advocate for Op. Cr.

For the Respondent/CD

:

For the Intervener

:Mr.Mohak Sharma, Advocate for applicant IRP with Mr. SanyamGoel.

ORDER

IA No.3522/C-III/ND/2020 filed in IB-385/ND/2019 :

Counsel for the Resolution Professional is present. Counsel for the Operational Creditor is present. Counsel for the suspended board of directors is present.

Under consideration is an Application filed under Section 12-A along with Form – FA. The requirements are fulfilled. The COC with 100% voting rights has approved the settlement. Therefore, the Application is allowed. The CIR Process initiated vide Order dated 29th July, 2020 is hereby recalled. The Resolution Professional is hereby discharged. The Moratorium declared shall

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ceased to have effect from the date of passing of this order. The Corporate Debtor i.e. M/s. Imperial Fastners Private Limited is released from the rigors of the CIR Process and allowed to function as normally entity. The Company petition No.IB-385/ND/2019 is dismissed as withdrawn.

A copy of the order may be issued to the Counsel for the Resolution Professional with the signatures of Court Officer (Court-III).

The connected I.A. No.3163/2020 has become infructuous and the same is **dismissed**.


(MADHU NARULA)
COURT OFFICER

Surjit (C-III)
04.9.2020

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