

DIVISION BENCH

ITEM NO. 111

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA No. 16/2023 IN CP (IB) No. 56/ALD/2019

CORAM:

- 1. SHRI PRAVEEN GUPTA,
HON'BLE MEMBER (JUDICIAL)**
- 2. SHRI ASHISH VERMA,
HON'BLE MEMBER (TECHNICAL)**

Date of Order: 24th January, 2023

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	CORPORATION BANK V/S M/S SHAHJAHANPUR EDIBLES PVT LTD
UNDER SECTION	7 IBC (IN CIRP)

COUNSEL APPEARED THROUGH VIDEO CONFERENCING:

Ms. Babita Jain, Adv. : *For the Applicant/RP Mr. Manish Agarwal present in person in IA No. 16/2023*

ORDER

IA No. 16/2023

The present application has been filed under Section 12A of the Code R/w Regulation 30A of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) for withdrawal of CIRP in CP No.56/ALD/2019. It is stated that the CIRP was initiated on 27th September, 2019 and CoC was constituted on 11th October, 2019.

It is averred that an OTS was submitted by the Suspended Directors of the Corporate Debtor to Resolution Professional, the Union Bank, erstwhile Corporation Bank has approved the OTS on 18th May, 2022, which is annexed at page no. 71 as Annexure No.5. The RP has placed Form FA in the 6th CoC meeting dated 3rd December, 2022 and the CoC has passed the resolution for withdrawal of CIRP with 100% voting share.

-Sd-

-Sd-

It is stated by Mr. Manish Agarwal RP present in person that he has received his fees in the matter.

Keeping in view the submission made by Ld. Counsel for the Applicant/RP, the present IA No. 16/2023 is allowed and accordingly CP (IB) No. 56/ALD/2019 is ordered to be dismissed as withdrawn. The IA No. 16/2023 stands disposed of.

Consequently, moratorium U/s 14 of the code comes to an end. The IRP/RP is discharged. Respondent/Corporate Debtor is released from all the rigours of law and is allowed to function independently through its Board of Directors with immediate effect in accordance with law.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

24th January, 2023

Bipul Kumar Tiwari
(Stenographer)