

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

I.A.(IB)No.954/KB/2020

CP (IB) No. 888/KB/2018

Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.

2. Hon'ble Member (T), Shri H.C. Suri

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 6th NOVEMBER, 2020, 10:30 A.M

Name of the Company		P.N.B. -Vs- Chhotanagpur Roadlines Pvt. Ltd.	
Under Section		12A / 7 IBC	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Counsel appeared through video conference:

- | | | |
|----|----------------------------|---------------------|
| 1. | Mr. Abir Debnath, Advocate |] For the applicant |
| 2. | Mr. D. Ghosh, Advocate |] |
| 3. | Mr. A. K. Singh, Advocate |] |
| 1. | Mr. Niraj Agarwal, RP |] Self |

ORDER

- Mr. Abir Debnath, Ld. Counsel for the applicant, is present. Mr. Niraj Agarwal, RP is present in person.
- IA(IB) No. 954/KB/2020 is an application filed by the Punjab National Bank (PNB), petitioning Financial Creditor, through the Resolution Professional, u/s. 12A of the Code read with Regulation 30(A)(1)(b) IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
- Mr. Niraj Agarwal, Resolution Professional, appears in person in the matter. Mr. Abir Debnath, Ld. Counsel on behalf of the PNB, petitioning Financial Creditor, submits that the petitioning Financial Creditor and the Corporate Debtor have arrived at to a mutually settlement in the matter and that the Agreement has been placed at page 26 of the application. RP has published public announcement in 'Form – A' in two newspapers, which is Annexure –'A', at pages 18 and 19. In response, only the petitioning Financial Creditor has submitted its claim as on 21/09/2020 (Insolvency commenced on 25/07/2019).
- The RP submits that his fees and costs in CIRP has been paid in full by the petitioning Financial Creditor (PNB).
- Since there are no other claims and cost of CIRP including fees of RP has been paid in full, there can be no objection for withdrawal of the underlying Company Petition, bearing CP(IB) No. 888/KB/2018. Therefore, it is ordered as follows :-

- (a) CIRP initiated against the Corporate Debtor vide order dated 15/07/2019 is hereby closed;
- (b) The Board of Directors of Corporate Debtor is restored to its original position;
- (c) The RP is discharged from his responsibility;
- (d) The RP is hereby directed to handover to the Board of Directors of the Corporate Debtor all its assets and books of account and other documents immediately.

6. With the above directions both the IA(IB) No.954/KB/2020 and the CP(IB) No. 888/KB/2018 shall stand disposed of.

(Harish Chander Suri)
Member (Technical)

(Rajasekhar V.K.)
Member (Judicial)