

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

4. IA 2954/2021 In C.P. (IB)/348(MB)2020

CORAM:

SHRI SHYAM BABU GAUTAM
HON'BLE MEMBER (T)

SMT. SUCHITRA KANUPARTHI
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL HELD ON 04.01.2022**

NAME OF THE PARTIES: - PRAKUL THADI ...Applicant

IN THE MATTER OF

Prabina O. Sharma

V/s

Surya- Landmark Developers Pvt Ltd

APPEARANCE :

IA 2954/2021

FOR THE APPLICANT : Mr. Prakul Thadi

FOR THE PETITIONER : Mr. Kunal Chheda

FOR THE RESPONDENT : Mr. Yogesh Naidu

Section: 7, 12A of Insolvency and Bankruptcy Code, 2016

ORDER

The matter is taken up through Virtual Hearing (VC).

IA 2954/2021:- The present application filed by the Interim Resolution Professional under Section 12A of Insolvency and Bankruptcy Code, 2016 read with regulation 30A of IBBI (Insolvency Resolution Process for Corporate Persons) regulations, 2016 seeking orders for withdrawal of the Corporate Insolvency Resolution Process of the Corporate Debtor's company initiated vide order dated 02.12.2021. Counsel appearing for the applicant submits that the Financial Creditor and the Corporate Debtor company (through its suspended Director Mr. Vipul Himatlal Shah) have entered into consent terms dated 14.12.2021 to settle their dispute.

A copy of the consent terms along with payment receipt, bank statement of Mr. Vipul Himatlal Shah (suspended Director of the Corporate Debtor and Form FA are enclosed with this application.

In view of above submissions and on perusal of documents placed on record before this bench enclosing therewith, copy of the consent terms reached between the parties, nothing survives in the present Company Petition. Accordingly, **CP (IB) No. 348/MB/2020** rendered infructuous, hence stands closed. The **IA 2954/2021 is allowed and disposed of**. File be consigned to records.

Sd/-

SHYAM BABU GAUTAM
Member (Technical)

Sd/-

SUCHITRA KANUPARTHI
Member (Judicial)