

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**  
**COURT-V**

**Item No.-201**  
IB-1753/ND/2019  
IA/3579/2020

**IN THE MATTER OF:**

M/s. Simba Logistics Pvt. Ltd.

Vs

M/s. Hindustan Online Trade Pvt. Ltd.

....Applicant

....Respondent

**SECTION**

U/s 9 IBC Code 2016

Order delivered on 07.09.2020

**CORAM:**

**SHRI ABNI RANJAN KUMAR SINHA**  
**HON'BLE MEMBER (JUDICIAL)**

**SHRI K.K. VOHRA,**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Applicant

: Mr. Vishnu Dutt RP. Mr. Angad Mehta for OC and Mr. Dilip Kumar appearing on behalf of RP

For the Respondent

:

**ORDER**

**IA/3579/2020:-**

The present application has been filed on behalf of RP under Section 12A of the IBC, 2016 read with Regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations 2016 praying therein to permit the RP to withdraw the Company Petition No. 1753/2019 admitted on 16.10.2019 in terms of settlement arrived in between the parties.

Mr. Angad appearing on behalf of Operational Creditor. None appeared on behalf of Corporate Debtor (Suspended Board of Directors).

Ld. RP submitted that he has received the Form FA from the Operational Creditor and in terms of Form FA, the present application has been filed. He further submitted that he has received the fee and expenses, and same has been referred in para 3 of the Form FA. He further submitted that there is



only one Operational Creditor, which is the applicant itself and he has not received the claims from any other persons. He further submitted that the CoC has approved the withdrawal application by 100% voting, which he has referred in the Resolution of the CoC annexed at page 37 of the application and Form FA is at page 32 of the application.

Considering the submissions made on behalf of RP, since, the fee and expenses have been received by the RP and in view of Form FA, he filed the withdrawal application of Company Petition No. 1753/2019 and the same is approved by 100% voting of the CoC, therefore, we permit the RP to withdraw the company petition IB No. 1753/2019 and the order dated 16.10.2019 by which the CIRP was initiated against the Corporate Debtor is hereby set aside and the Corporate Debtor is released from the CIRP and the main application i.e. **IB-1753/2019 stands dismissed as withdrawn.**

Sd/-

**(K.K. VOHRA)**  
**MEMBER (T)**

Sd/-

**(ABNI RANJAN KUMAR SINHA)**  
**MEMBER (J)**