

NATIONAL COMPANY LAW TRIBUNAL,  
COURT NO.-5, MUMBAI BENCH

CORAM : SMT. SUCHITRA KANUPARTHI, MEMBER (J)  
SHRI V. NALLASENAPATHY, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON 21.01.2020

NAME OF THE PARTIES: Kishor Prakash Lunawat  
v/s.  
Ellora Build Spaces Pvt. Ltd.

UNDER SECTION 7 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

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ORDER

11. M.A 141/2020  
In  
C.P. (IB)-2733(MB)/2019

This is an Application filed by the Interim Resolution Professional for withdrawal of the Petition. The Counsel for the Applicant submits that newspaper publication was made inviting claims, but no claims were received, consequently, there is no formation of Committee of Creditors.

We have gone through the Application and Form-FA filed by the Petitioner as provided under regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2019, and in view of the order of the Hon'ble Supreme Court in the case of *Swiss Ribbons Pvt. Ltd. & Anr. v/s. Union of India and Ors.*, this is a fit case for invoking Rule 11 of NCLT Rules and accordingly this application is allowed and consequently, the Petition is closed as withdrawn.



The IRP is discharged and is directed to hand over the Corporate Debtor to the erstwhile Directors who can function independently. Corporate Debtor is relieved from the rigour of the Code.

Sd/-  
V. NALLASENAPATHY  
Member (Technical)

Sd/-  
SUCHITRA KANUPARTHI  
Member (Judicial)

/n/



Certified True Copy  
Copy Issued "free of cost"  
On 31/01/2020

Assistant Registrar  
National Company Law Tribunal Mumbai Bench