



DIVISION BENCH

ITEM NO.6

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA No.525/2023 IN CP (IB) No.52/ALD/2021

CORAM:

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

Date of Order: 30th October, 2023

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	M/S METRO MINES & MINERALS CO. V/S M/S RSV EARTH ENTERPRISES PVT LTD.
UNDER SECTION	9 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Krishna Dev Vyas, Adv.

: *For the Applicant*

ORDER

IA No.525/2023

1. This application has been filed for withdrawal of the CIRP with respect to the Corporate Debtor. It is stated by the Ld. Counsel representing the applicant that after initiation of the CIRP, the advertisement was issued in “Financial Express” English as well as in “Jansatta” Hindi on 17th September, 2023. However, there are no response/ claims received out of this aforesaid advertisements, except that of the Operational Creditor itself, who is the applicant. The matter concerning withdrawal of the petition was considered by the COC which comprises only the Operational Creditor himself, where the agenda was taken up for this purpose and the said Agenda Item is reflected at page No. 79 of the application whereby it was proposed to move the present application along with the filing of the requisite Form FA. The Resolution was passed by the COC comprising of only the sole member of the Operational Creditor as per Resolution placed at page No.86 and accordingly the present application has been moved.

-Sd-

-Sd-



2. It is noticed from the Agenda Item which is at page No. 79 as mentioned above that with respect to the assets of the Corporate Debtor the following points were taken into consideration while coming to the conclusion for moving the present application, which are as under:-

- *Corporate Debtor does not have any tangible assets and has not any business and there is no possibility to revive the company.*
- *The Directors (Power Suspended) of RSV Earth Enterprises Private Limited are not contactable at this juncture and has been completely ignorant.*
- *Promoters of the Company are not contactable even after the repeated attempts of the IRP.*

3. Since, the present application has been moved under Section 12A of the Code for withdrawal of the petition with 100% voting as per the COC Resolution passed comprising of the Operational Creditor above, this application is allowed and the main petition is permitted to be withdrawn. The IA No.525/2023 stands disposed off accordingly.

4. We noticed that the points which were taken into consideration in the Agenda Item included that the Corporate Debtor does not have any tangible assets and that the Directors are not contactable as well as the promoters of the Company are not contactable even after the repeated attempts made by the IRP.

5. In view of the aforesaid position as taken note of by the COC vide aforesaid Agenda Item, we hereby direct the ROC to file the status report with respect to the Company separately with the Registry of this Tribunal.

6. With the aforesaid observation the CP (IB) No.52/ALD/2021 is permitted to be withdrawn and IA No.525/2023 stands disposed off. It is also stated in Agenda Item that the CIRP cost already stands paid.

-Sd-

(Ashish Verma)
Member (Technical)
30th October, 2023

Avaneesh Kumar Singh
(Stenographer)

-Sd-

(Praveen Gupta)
Member (Judicial)