

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

10. I.A. 497/2022 IN C.P.(IB)-3912(MB)/2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)  
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **01.03.2022**

NAME OF THE PARTIES: Jyoti Polycontainers Pvt Ltd

V/s

Sai Tech Pharmaceuticals Pvt Ltd

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

---

**ORDER**

**I.A. 497/2022**

Mr. Amir Arsiwala, counsel appearing for the Resolution Professional/Applicant and Mr. Prakhar Tandon, i/b Agam H Maloo, counsel appearing for the CoC, Adv Amey Hadwale, for the Suspended management are present through virtual hearing.

The above I.A is filed by the IRP under Section 12A of the Insolvency and Bankruptcy Code for withdrawal of the CIRP order passed against the Corporate Debtor. The counsel appearing for the Interim Resolution Professional submits that the CoC in its 6<sup>th</sup> meeting dated 18.02.2022 passed a Resolution for withdrawal of the CIRP with 100% voting share as the matter was settled. The Interim Resolution Professional also confirmed that he has received the CIRP costs including his fee.

In view of the above facts and circumstances, this Bench feels that it is appropriate to allow the above application filed by IRP. Accordingly, the above I.A. no. 497/2022 is allowed and the CIRP order dated 09.09.2021 passed against the Corporate Debtor stands withdrawn by relieving the Corporate Debtor from all the rigorous of moratorium.

Accordingly, the above I.A. 497/2022 and CP 3912/2019 are disposed of.

Sd/-

CHANDRA BHAN SINGH  
Member (Technical)

Sd/-

H.V. SUBBA RAO  
Member (Judicial)