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IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

Item No. 13
(IB)-339(PB)/2018

IN THE MATTER OF:

Arete Services Pvt. Ltd.

.... Applicant/petitioner

Vs.

Soma Network Engineering Pvt. Ltd.

.... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016

Order delivered on 19.11.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

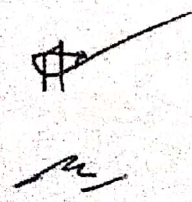
For the applicant
For the respondent

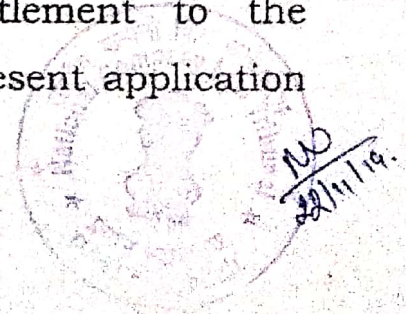
Mr. J. K Chaudhary, Adv.
Mr. Ahsan Ahmad, Adv. for RP Mr. Alok
Chandra Singh
Mr. Chandra Prakash, Adv. for ex-
directors

ORDER

CA-2536(PB)/2019:-

This is an application filed under Section 12A with a prayer for withdrawal of CP No. (IB)-339(PB)/2018 filed under Section 7 of the Code which was admitted on 04.10.2018 triggering the Corporate Insolvency Resolution Process in respect of the corporate debtor. The present application has been filed by the RP representing Soma Networks Software Engineering Private Limited-corporate debtor supported with the minutes of meeting of the CoC held on 13.11.2019. The financial creditor and the corporate debtor have reached an amicable settlement to the satisfaction of the CoC. Along with the present application





the prescribed Form-FA for withdrawal of the Corporate Insolvency Resolution Process in compliance with Regulation 30A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 has also been filed. A demand draft towards estimated cost incurred for the purposes of Regulation 31 (c) & (D) has also been attached.

We have asked the learned counsel for the RP as to whether the dues of Mr. Alok Chandra Singh, RP stands satisfied and he states that all dues have been satisfied.

In view of the above, we accept the application and allow the withdrawal of CP No. (IB)-339(PB)/2018. It is needless to observe that the admission order dated 04.10.2018 stands nullified and proceedings in CP No. (IB)-339(PB)/2018 stands closed.

Company Petition No. (IB)-339(PB)/2019 and CA No.-2536(PB)/2019 stand disposed of.

All other applications are also disposed of as such.



(M.M.KUMAR)
PRESIDENT

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

19.11.2019
Aarti Makker

22.11.19
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003