



DIVISION BENCH

ITEM NO.2

**NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ**

IA NO.572/2023 & IA NO.584/2023 IN CP (IB) No.12/ALD/2023

CORAM:

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

Date of Order: 22nd November, 2023

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	ANITA AGARWAL V/S M/S VP BULLION PVT. LTD.
UNDER SECTION	7 IBC (IN CIRP)

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Ms. Rini Mehra, Adv. : *For the Financial Creditor*
Ms. Babita Jain, Adv. : *For Applicant/ IRP Mr. Satyendra Sharma*
with Sh. Mohd. Nazim Khan, PCS : *present in person in both IAs*

ORDER

IA NO.572/2023

1. This application has been filed for taking the progress report on record certifying the list of Creditors as on 03.11.2023. The list of Financial Creditors has been mentioned at page 37, wherein the petitioner-financial creditor is shown to be a related party being mother of Mr. Pawan Singhal as well as Mr. Pawan Singhal himself, the Suspended Director and Shareholder of the Corporate Debtor. As Financial Creditors were found to be related party, COC is formed with Operational Creditors as mentioned in the report. The said list of Creditors, are as under :-

- 1. *Submission of Claims by Secured Financial Creditors (whose claims are admitted) : NIL***
- 2. *Submission of Claims by Unsecured Financial Creditors (whose claims are admitted) :***

S.NO.	Name and Email ID of the Financial Creditors (Unsecured)	Amount Claimed (INR)	Amount Admitted (INR)
1.	Ms. Anita Agarwal (Related party being mother of Mr. Pawan Singhal, Suspended Director and Shareholder of the Corporate Debtor) Email:anitaagarwal4700@gmail.com	6,10,92,200	2,84,40,000

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2.	Mr. Pawan Singhal (Related party being Suspended Director and Shareholder of the Corporate Debtor) Email:pawan_singhal86@yahoo.in	40,25,000	40,25,000
	Total	6,51,17,200	3,24,65,000

3. *Submission of Claims by Unsecured Financial Creditors (whose claims are not admitted) : NIL*

4. *Submission of Claims by Operational Creditors (Workmen) : NIL*

5. *Submission of Claims by Operational Creditors (Employees) :*

S.NO.	Name and Email ID of the Operational Creditors	Amount Claimed (INR)	Amount Admitted (INR)
1.	Mr. Narayan Singh Email:bantu8006381883@gmail.com	2,60,000	2,60,000
2.	Narendra Pal Singh Email:ndjadaun5963@gmail.com	2,92,500	2,92,500
	Total	5,52,500	4,78,500

6. *Submission of Claims by Operational Creditors (Government dues)(whose claims are admitted) : NIL*

7. *Submission of Claims by Operational Creditors (Government dues)(whose claims are not admitted) : NIL*

8. *Submission of Claims by Operational Creditors (Unsecured)(other than Workmen and Employees and Government dues) (whose claims are admitted) : NIL*

9. *Submission of Claims by Operational Creditors (Unsecured)(other than Workmen and Employees and Government dues) (whose claims are not admitted) : NIL*

10. *Submission of Claims by Others : NIL*

2. The report is taken on record subject to just exceptions.

3. Accordingly, IA No.572/2023 stands disposed off.

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IA NO.584/2023

1. This application has been filed by IRP U/s 12A of the Code on behalf of petitioner-financial creditor for withdrawal of the CIRP against the Corporate Debtor attaching Form FA dated 17.11.2023 along with a Settlement Agreement stating that the Corporate Debtor entered into a settlement with the financial creditors as well as operational creditors to clear their all outstanding dues.
2. It is stated that the CoC in its meeting held on 18.11.2023 as per the Agenda Item No.12, has resolved for withdrawal of the present petition and the resolution to that effect has been placed at page 118, whereby the resolution has been passed by a voting of 100% in favour of the withdrawal of the present petition.
3. Accordingly, IA No.584/2023 is allowed and the main petition i.e. CP (IB) No.12/ALD/2023 stands dismissed as withdrawn.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

22nd November, 2023

Kavya Prakash Srivastava
(Stenographer)