IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.219- IA/934(AHM)2026
in
C.P. (IB)/198(AHM)2023

Proceedings under Section 9 IBC

IN THE MATTER OF:

HIRALAL BHIMJIBHAI KUMAVAT PROPRIETOR OF B N ENTERPRISES **.....Applicant**

VS

VASUNDHARA SEAMLESS STAINLESS TUBESPRIVATE LIMITED **.....Respondent**

Order delivered on: 25/09/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Monaal Davawala, Adv.
RP : None
For the Respondent: None

ORDER

IA/934(AHM)2026

Ld. Counsel for the Applicant appeared and submitted that he has complied with the earlier order passed by this Tribunal and filed an explanation regarding Form FA in compliance with order dated 15.09.2026. The necessary approval as per provisions of the IBC 2016 has been accorded by the COC. It is observed that the total claim submitted before the applicant RP was for Rs.9,54,80,000 with are withdrawn due to the stated settlement.

In view of the above, the application is allowed, the CIRP initiated on the CD Vasundhara Seamless Stainless Tubes Private Limited vide order dated 22.08.2024 in CP IB 198/2023 is reversed as also the consequential moratorium imposed. The Ld. Counsel for applicant is directed to send the necessary information to the IBBI of the order passed in this regard and a copy of the order be served on the CD and the committee of creditors.

In view of the above IA/934(AHM)2026 is disposed of along with CP(IB) No. 198 of 2023.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)

AP