



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

29. I.A. 1859/2020

In

C.P.(IB) 3853(MB)/2018

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 **11.05.2022**

NAME OF THE PARTIES: Masters Management Consultants (India) Pvt Ltd.

V/s

M/s. Lotus Inn Pvt Ltd.

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the Resolution Professional, Mr. Nithish Bangera is present through virtual hearing.

I.A. 1859/2020

The above application is filed by the RP, Mr. Anish Gupta under section 12A of the Code for withdrawing the main Company Petition 1859/2020 in view of the settlement entered into between the Operational Creditor and the Corporate Debtor. The Operational Creditor and the Corporate Debtor have amicably settled the matter by entering into consent terms dated 16.03.2022 by making payment of Rs.29,40,000/-.

The Applicant further submits that the Operational Creditor has submitted Form FA dated 23.09.2020 for withdrawal of CIRP process.

No COC meeting has constituted yet in this matter.

After hearing the submissions made by the RP and upon perusing the material available on record, this Bench feels that the above I.A. deserves to be allowed and accordingly, the above I.A is allowed and the main Company Petition is also disposed of and the CIRP admission order dated 03.03.2020 passed by



this Bench against the Corporate Debtor is withdrawn by releasing the Corporate Debtor from all rigours of moratorium.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)
//Rajeev//

Sd/-
H.V. SUBBA RAO
Member (Judicial)