



IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.12 – IA/755(AHM)2023
In
C.P.(IB)/187(AHM)2022

Proceedings under Section 9 IBC

IN THE MATTER OF:

Milo Tile LLP
V/s
Adoration Ceramica Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 17/07/2023

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Kaushalendra Kumar Singh, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Vinit Nagar, PCS
For the Respondent :

ORDER

This is the application filed by the IRP under Section 12A of the IBC, 2016 read with Regulation 30A of the IBBI (Resolution Process for Corporate Debtor) Regulations, 2016 seeking permission of this Adjudication Authority for withdrawal of the main CP(IB)187 of 2022.

The Ld. Counsel submits that vide order dated 03.07.2023, the main petition was admitted for initiating CIRP against the Corporate Debtor i.e., Adoration Ceramica Pvt Ltd. However, on 5.07.2023 itself, the Operational Creditor and the Corporate Debtor had entered into settlement and the Corporate Debtor had made the entire payment to the Operational Creditor. In view of the settlement as well as the fact that the cost to the IRP has also been paid by the Operational Creditor, It is prayed to allow the present application.

We heard the learned counsel. After considering the facts as narrated by him, we allow the application IA 755 of 2023 and thereby terminate the CIRP proceedings forthwith in the main petition CP 187 of 2022. The Corporate Debtor is released from



all rigors of CIRP proceedings under the IBC,2016. The IRP is directed to handover the control of the CD to the suspended management.

With this, IA 755 of 2023 stands allowed. The CIRP in the main petition i.e., CP(IB) 187 of 2022 is closed.

-SD-

**KAUSHALENDRA KUMAR SINGH
MEMBER (TECHNICAL)**

-SD-

**SHAMMI KHAN
MEMBER (JUDICIAL)**

Anuj