

IN THE NATIONAL COMPANY LAW TRIBUNAL

COURT NO. IV, NEW DELHI

Item No. 2

CA.NO.179/2019 (IB)-1292(ND)2018

Under Section: 9 of IBC.

In the matter of:

AV Wires Private Limited
Vs.

....Applicant

Fortune Fasteners Private Limited

...Respondent

Order delivered on 03.06.2019

CORAMDR. DEEPTI MUKESH,
HON'BLE MEMBER (J)
SHRI PRADEEP R. SETHI
HON'BLE MEMBER (T)For the Applicant : Mr. Harish Taneja, PCS
Mr. Mahavir Prashad Jain, RP
For the Respondent :ORDER

CA No. 179/2019, C-IV under Section 12A of the Insolvency & Bankruptcy Code, 2016 praying to allow for withdrawal of the CIRP against the Corporate Debtor. Learned Company Secretary appearing for the IRP states that the Operational Creditor has proposed the withdrawal of CIRP initiated vide order dated 24.04.2019 against the Corporate Debtor and has also filed Form FA which is annexed along with the affidavit. Learned Company



Secretary further states that COC is constituted comprising of sole member being Union Bank of India. The said proposal of the withdrawal was placed in the 1st COC meeting held on 21.05.2019 whereby the agenda 8 was placed before the COC with respect to said withdrawal of the CIRP against the Corporate Debtor and the same is approved by the sole COC Member with 100% voting. The minutes along with the agenda and the voting sheet are annexed with the application. In view of the documents placed on record and the submissions made by the learned Company Secretary the application is allowed in terms of prayer 'a'. Thereby CIRP initiated against the Corporate Debtor M/s. Fortune Fasteners Private Limited is allowed to be withdrawn and IRP appointed therein stands discharged. IB-1292/ND/2018 is disposed of in terms of the above order. The learned counsel for the IRP states that expenses & fees of IRP are fully paid.

Sd/-
(PRADEEP R. SETHI)
MEMBER (TECHNICAL)

Mukesh



[Handwritten signature]
07/6/19

Sd/-
(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)

[Handwritten signature]
07/6/19
सहायक पंजीयक
ASSISTANT REGISTRAR
राष्ट्रीय कम्पनी विधि अधिकरण
NATIONAL COMPANY LAW TRIBUNAL
C.G.O. COMPLEX, NEW DELHI-110003

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