

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.04

New IA-1329/2021

In

IB-1666(ND)/2019

IN THE MATTER OF:

M/s. Dunlop Taikoo (Jinjiang) Aircraft Tyres Co. Ltd

...OPERATIONAL CREDITOR

Vs.

M/s. Magnum Aviation Pvt. Ltd.

...RESPONDENT

SECTION

U/s 9 IBC code 2016

Order delivered on 16.03.2021

CORAM:

CH. MOHD. SHARIEF TARIQ

MEMBER (JUDICIAL)

SHRI NARENDER KUMAR BHOLA

MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC

: Mr. M. Sharma & Ms. Nandani Sharma, Advocates.

For the Respondent/CD

: Mr. Anoop Prakash Awasthi, Advocate.

For the RP

: Mr. Gaurav Rohila, IRP.

ORDER

Mr. M. Sharma & Ms. Nandani Sharma are present on behalf of the Operational Creditor. The IRP namely, Mr. Gaurav Rohila is present. Mr. Anoop Prakash Awasthi is present on behalf of the Corporate Debtor.


The present IA has been filed under Section 12 through IRP along with Form F, as the matter has been settled between the Operational Creditor and the Corporate Debtor. The Corporate Debtor has made full and final payment to the Operational Creditor.

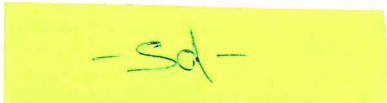
The Company Petition No. IB-1666/ND/2019 has been admitted vide order dated 03.03.2021 and on 07.03.2021 the public announcement was made.

However, the Committee of Creditors has not been constituted, as on 10.03.2021 matter has been settled.

In the light of the settlement between the parties on 10.03.2021 the order dated 03.03.2021 is hereby recalled. The moratorium declared shall cease to have effect from the date of passing of this order. The Corporate Debtor viz., M/s. Magnum Aviation Pvt. Ltd., is freed from rigors of CIR Process and may carry on its business as normal entity. The IRP Mr. Gaurav Rohila has received the expenses, which he has incurred on the public announcement including other miscellaneous charges. Therefore, he is relieved from the assignment. However, the IRP is directed to send email communication about the settlement to the concerned Bank of the company for information and record. The counsel for the Operational Creditor prayed to withdraw the Company Petition No.IB-1666/ND/2019. The same stands **dismissed as withdrawn**.

Accordingly, the IA-1329/2021 is **allowed**.


(NARENDER KUMAR BHOLA)
MEMBER (TECHNICAL)


(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

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IB-1666(ND)/2019