

**IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT NO. IV, NEW DELHI**

Item No. 113

CA.433/ND/2019 (IB)-810(ND)2019

Under Section: 9 of IBC.

In the matter of:

M/s V.R Logistics Ltd

....Applicant

Vs.

M/s Balwindra Tools Pvt. Ltd.

....Respondent

Order delivered on 31.10.2019

CORAM

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (J)**

**SHRI HEMANT KUMAR SARANGI,
HON'BLE MEMBER (T)**

For the Applicant : Mr. Kislaya Mishra, Adv.
For the IRP : Mr. Sanjay Kumar Jha
For the Respondent :

ORDER

CA No. 433/2019 is an application filed under Section 11 of NCLT Rules, seeking withdrawal of the main application filed by the Operational Creditor. Learned counsel for the Operational Creditor states that the CIRP order was passed on 18.09.2019 and COC has not been formed. No claim other than that of the Operational Creditor has been received in proper format. Learned counsel for the IRP Mr. Sanjay Kumar Jha present in person and confirms the same. Mr. Sanjay Kumar Jha further states that the amount of IRP



cost and expenses are paid and nothing is due. The copy of settlement agreement duly executed between the parties on 07.10.2019 is also annexed along with the copies of cheques therewith. The submission is taken on record. In view of the submissions made by the learned counsel and IRP, application is allowed in terms of prayer 'a', thereby allowing the IB application 810/ND/2019 is to be withdrawn. Therefore, it is hereby directed CIRP process/proceedings are to be withdrawn and the IRP is discharged from acting as IRP of the Corporate Debtor on the date of this order. IRP further states that the Corporate Debtor has not supplied any documents, papers, proceedings and handed over any assets to the IRP so far. Learned counsel for the applicant further requests that liberty may be granted to revive the present IB application in case of default of settlement agreement. Liberty is granted. In case of default the application can be revived. Application is allowed, thereby IB-810/ND/2019 stands withdrawn and disposed of.

Sd/-
(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

Mukesh



[Handwritten signature]
05/11/19

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

[Handwritten signature] 05/11/19
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003

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