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NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-1091(ND)/2019

**CORAM:**

**PRESENT: DR. V. K. SUBBURAJ**  
**HON'BLE MEMBER(T)**

**MS. INA MALHOTRA**  
**HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 12.07.2019**

**NAME OF THE COMPANY: M/s. K & A Organics V/s. M/s. V and S International Pvt. Ltd.**

**SECTION OF THE COMPANIES ACT: 9 of IBC, 2016**

**S.NO. NAME DESIGNATION REPRESENTATION SIGNATURE**

**Present: Mr. Arvind Kumar, Mr. Sanjeev Kumar and Mr. Sushil Kumar Singh, Advocates for the Petitioner**  
**Mr. Akshat Singh, Advocate for the Respondent**

**ORDER**

CA 878/2019 has been filed by the Operational Creditor praying for termination of the CIR process as their claims have been settled in full satisfaction.

The facts of the case are that the Operational Creditor's petition had been admitted vide an order dated 1<sup>st</sup> July, 2019. On 8<sup>th</sup> July, 2019, a settlement was arrived at. The IRP, Mr. Manoj Aggarwal is present in court and confirms due intimation of the settlement. It is submitted that though publication had been effected, no claim had been received by him in this respect.

Keeping in view the directions given by Hon'ble Apex Court in the matter of Hon'ble Apex Court in the matter of 'Swiss Ribbons Pvt. Ltd. & Anr. Vs. Union of India & Ors.', W.P.(C) 99/2018, the parties are permitted to enter into a compromise and seek termination of the CIR process. No COC has been constituted as yet. In view of the facts and circumstances of the case, this application is allowed. The CIR process stands terminated.

(Sapna)



The Corporate Debtor is released from the rigours of the moratorium and is permitted to function through its own board. The IRP present in court confirms that his professional fees has been reimbursed.

No further orders are called for. File be consigned to records.

The next date of 19<sup>th</sup> August, 2019 is hereby recalled.

- Sd-

(V. K. Subburaj)  
Member (T)

- Sd-

(Ina Malhotra)  
Member (J)

  
18/7/19  
सहायक पंजीयक  
ASSISTANT REGISTRAR  
राष्ट्रीय कम्पनी विधि अधिकरण  
NATIONAL COMPANY LAW TRIBUNAL  
C.G.O. COMPLEX, NEW DELHI-110003

