IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No. 2
IA-2650/ND/2021
(IB)-3085/ND/2019

IN THE MATTER OF:

Mr.Prabuddha Sarkar ... Applicant

Vs.

M/s Ascent Buildtech Pvt. Ltd. ... Respondent

Order under Section 7 of IBC

Order delivered on 01.07.2021

Coram:
DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Ms. Asmita Chaudhary, Advocate
For the Respondent : Mr. Neeraj Kumar Adv. for Ex-management

ORDER

IA-2650/ND/2021:

This is an application filed by IRP under Section 12A of the Code seeking withdrawal of insolvency application filed by Financial Creditor. Learned Counsel for IRP states that order initial CIRP was passed on 31 May 2021. The parties have amicably settled the matter and executed settlement deed on 15 June 2021. Learned Counsel further states that Form-FA being consent of the Applicant is annexed. Learned Counsel for the Financial Creditor states that they have received the claim amount as per the settlement. Learned Counsel for IRP states that no amount is pending against fees or expenses and nothing is due. The CoC is not formed as per the order passed by the Hon'ble NCLAT dated 15 June 2021. Hence, no claims have been received. Considering the submissions made and documents on record we allow the application, thereby allow IB-3085/ND/2019 to be **withdrawn as settled and disposed of.**

IRP is directed to hand over all the assets and documents of the Corporate Debtor to the Management of the Corporate Debtor and the Corporate Debtor is free from rigorous of the CIRP.

Sd/-
SUMITA PURKAYASTHA
MEMBER (TECHNICAL)

Sd/-
DR. DEEPTI MUKESH
MEMBER (JUDICIAL)

UPASANA