

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**




IA 118 of 2020 in C.P.(I.B) No. 460/NCLT/AHM/2018

**Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 14.02.2020**

Name of the Company: Bank of India
V/s
Vineeta Maheshwari IRP For L.G Fibre Pvt
Ltd & Anr

Section : Section 12A of the Insolvency and Bankruptcy
Code, 2016 r.w Rule 11 of NCLT Rules, 2016

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	KEETAN. M. PARIKH KULDEEP K. ADESMRA	Adv. ADV	Applicant Financial creditor APPLICANT - FINANCIAL CREDITOR	
2.	Karan Sanghani	Advocate	IRP	
3.	Jaimin Dave Piyank s Dave Pranav Hirva Dave	Advocate	suspended management	

ORDER

The parties are represented through learned counsels.

The instant application is filed under Section 12A of the IB Code r.w. rule 11 of NCLT Rules.

Learned Lawyer for the Bank, being the sole member of the COC is present. The IRP as well as Suspended Management is also present. It is submitted by the Learned Lawyer of the IRP that COC has already been constituted. However, the first meeting is not yet convened. Learned Lawyer on behalf of the Bank has conceded the fact, and the same is also confirmed by the IRP.





It is further submitted by the Learned Lawyer of the Committee of Creditors that in view of the settlement arrived into by the parties, the instant application is filed under Section 12A of the IB Code for withdrawal of the application so filed under Section 7 of the IB Code.

Heard the Learned Lawyers appearing on behalf of the COC, IRP and Suspended Management. Since, the parties have settled and Bank being the sole financial creditor constituting COC has given the consent as such the prayer so made is allowed.

In view of such settlement, Moratorium ceased to have its effect, IRP has been discharged and the Suspended Management has also been freed from the rigour of CIRP. The sole member of the COC(Bank) further agreed to bear the expenses and remuneration of IRP.

Accordingly, the instant application is disposed-off as withdrawn with above observation.



CHOCKALINGAM THIRUNAVUKKARASU
MEMBER TECHNICAL

Dated this the 14th day of February, 2020



MANORAMA KUMARI
MEMBER JUDICIAL