

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 21st SEPTEMBER 2026

**IA (IBC)(Liq.)/2/GB/ 2026, IA(IBC)/45/GB/2026, IA(IBC)/196/GB/2026
In CP (IB)/9/GB/2025**

**Present: 1. Hon'ble Member (Judicial), Shri Rammurti Kushawaha
2. Hon'ble Member (Technical), Shri Yogendra Kumar Singh**

In the Matter of	Eduvanz Financing Private Limited Vs Abutani Mercantile Private Limited
Under Section	U/s 7 of IBC, 2016

Appearances (via video conferencing/physically)

For Petitioner(s) : Mr. Kamal Agarwal, RP in person

For Respondent(s) : Mr. Karan Borad, Adv.

ORDER

IA (IBC)/196/GB/2026

1. Learned Authorised Representative, Mr. Kamal Agarwal, Resolution Professional (RP), is present in person.
2. Mr. Karan Borad, learned Counsel, appears on behalf of the Respondents, namely, Mr. Arjun Kalita and Mr. Girish Doley.
3. Learned RP has filed the present IA(IBC)/196/GB/2026 under Section 12A of the Insolvency and Bankruptcy Code, 2016, read with Regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and Rule 11 of the National Company Law Tribunal Rules, 2016, for withdrawal of the main company petition i.e, **CP (IB)/9/GB/2025**.
4. The present IA(IBC)/196/GB/2026 has been filed by the Applicant seeking withdrawal of the main CP(IB)/9/GB/2025, stating that the matter has been settled between the parties. The following prayers have been made in the said IA(IBC)/196/GB/2026:

“In view of the aforesaid facts and circumstances, it is most respectfully prayed that this Hon’ble Adjudicating Authority may be graciously pleased to:

a) Allow the present application under Section 12A of the Insolvency and Bankruptcy Code, 2016, read with Regulation 30A of the CIRP Regulations;

b) Permit withdrawal of the insolvency proceedings/Corporate Insolvency Resolution Process initiated against M/s. Abutani Mercantile Pvt. Ltd. pursuant to the admission order dated 04.12.2025;

c) Direct that the moratorium under Section 14 of the Code shall cease to operate consequent upon withdrawal of the CIRP;

d) Discharge the undersigned Resolution Professional from his duties and responsibilities as Resolution Professional of the Corporate Debtor;

e) Permit restoration of the management and affairs of the Corporate Debtor to its Board of Directors/authorised management, in accordance with law;

f) Pass such other or further order(s) as this Hon’ble Tribunal may deem fit and proper in the facts and circumstances of the present case.”

- a) Allow the present application under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A of the CIRP Regulation.
- b) Permit withdrawal of the insolvency proceedings / Corporate Insolvency Resolution Process initiated against M/s Abutani Mercantile Pvt. Ltd. pursuant to the admission order dated 04. 12.2025;
- c) Direct that the moratorium under Section 14 of the Code shall cease to operate consequent upon withdrawal of the CIRP;
- d) Discharge the undersigned Resolution Professional from his duties and responsibilities as Resolution Professional of the Corporate Debtor;

- e) Permit restoration of the management and affairs of the Corporate Debtor to its Board of Directors / authorised management, in accordance with law;
- f) Pass such other or further order(s) as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case.

6. Learned Counsel for the Applicant submitted that the matter has been settled between the parties and that the proposal for withdrawal of the proceedings was approved by the Committee of Creditors with 100% voting share in its fourth COC meeting held on 16.09.2026. Accordingly, Learned Counsel requested that the Applicant may be permitted to withdraw CP(IB)/9/GB/2025.

7. Considered the submissions of the Learned Counsel for the Applicant. Since the matter has been settled between the parties and the proposal for withdrawal of the main Company Petition has been approved by the Committee of Creditors with 100% voting share, the present application for withdrawal deserves to be allowed. Accordingly, IA(IBC)/196/GB/2026 is allowed and disposed of.

8. Consequently, CP (IB)/9/GB/2025 is **dismissed as withdrawn**.

9. **In view of the withdrawal of the main Company Petition, IA(IBC)(Liq.)/2/GB/2026 and IA(IBC)/45/GB/2026 are hereby disposed of as infructuous.**

10. File be consigned to the records.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)