

**DIVISION BENCH
COURT - II**

O-8

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1690(KB)2018
IA(I.B.C)/282(KB)2021
IA(I.B.C)/58(KB)2021

**Present: 1. Hon'ble Member(J), Shri Rohit Kapoor
2. Hon'ble Member(T), Shri Harish Chander Suri**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 03rdDecember, 2021, 10:30 A.M

Name of the Company	GUILTEREE INDUSTRIES LTD Vs. SHAKTI SUDHA AGROVENTURES PVT LTD		
Under Section	IBC Under Sec 9(CIRP)		
	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Counsel / Authorised Representative appeared through video conference:

- | | |
|--|----------------------------|
| 1. Mr. Arik Banerjee, Advocate |] For Operational Creditor |
| 2. Mr. Shiv Shankar Banerjee, Advocate |] |
| 3. Ms. Arijita Ghosh, Advocate |] |
| 1. Mr. Soumendra Poddar, IRP |] Self |

ORDER

1. Ld. Counsel for the Operational Creditor present. Mr. Soumendra Poddar, IRP, present in person.
2. **IA(IBC)/282(KB)2021**
 - (a) This is an application filed by the IRP u/s. 12A of the Insolvency and Bankruptcy Code, 2016 read with regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and under rule 11 of the NCLT Rules, 2016.
 - (b) Ld. Counsel appearing for the Operational Creditor submits that the petitioning Operational Creditor and the Corporate Debtor have arrived at a mutual settlement in the matter and that the Memorandum of Settlement has been placed at page 16 (Annexure – A). RP has published public announcement in 'Form – A' in two newspapers, which is at pages 9 to 11 (Annexure A-1). In response, only the petitioning Operational Creditor has submitted its claim.

- (c) Ld. Counsel appearing for the petitioning Operational Creditor further submits that the Operational Creditor having 100% voting rights in the CoC seeks to withdraw the application bearing C.P.(IB)/1690(KB)2018 and submitted the withdrawal application in prescribed Form – FA together with copy of Demand Draft and Memorandum of Settlement to the Applicant/IRP on 04/02/2020. A copy of the Form – FA is annexed to the application and placed at pages 13 to 18 (Annexure A-3). In this matter the insolvency has commenced on 31/10/2019.
- (d) It is submitted by the IRP that his fees and costs to the tune of Rs.1,50,000/- has been paid which is inclusive of CIRP costs and nothing is due and payable. The IRP has no objection if the application is allowed.
- (e) Since there are no other claims and cost of CIRP including fees of IRP has been paid, there can be no objection for withdrawal of the underlying Company Petition, bearing CP(IB)/1690(KB)2018. Therefore, it is ordered as follows: -
- (i) CIRP initiated against the Corporate Debtor vide order dated 31/10/2019 is hereby closed;
 - (ii) The Board of Directors of the Corporate Debtor is restored to its original position;
 - (iii) The IRP is discharged from his responsibility;
 - (iv) The IRP is hereby directed to handover to the Board of Directors of the Corporate Debtor all its assets and books of account and other documents immediately.
3. With the above directions both the **IA(IBC)/282(KB)2021** and **CP(IB)/1690(KB)2018** shall stand disposed of.
4. **IA(IBC)/58(KB)2021**– In view of withdrawal of **CP(IB)/1690(KB)2018**, this application has become infructuous and dismissed as such.
5. File be consigned to the records.

Harish Chander Suri
Member (Technical)

Rohit Kapoor
Member (Judicial)

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