

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH (COURT – II)

Item No. 107
IB-351/ND/2022
IA-5234/2022

IN THE MATTER OF:

Mr. Rahul Chaudhry ... **Applicant/Petitioner**

Versus

PSB Industries (India) Pvt. Ltd. ... **Respondent**

Under Section: 7 of IBC, 2016

Order delivered on 31.10.2022

CORAM:

SHRI. HARNAM SINGH THAKUR,
HON'BLE MEMBER (J)

SHRI. L.N. GUPTA,
HON'BLE MEMBER (T)

PRESENT:

For the Applicant :

For the IRP : Mr. Gautam Singhal, Adv for IRP along with
Mr. Man Mohan Vij, IRP


ORDER


IA-5234/2022: An application filed by the RP for allowing withdrawal of the main petition under Section 12A. The relevant resolution passed with 100% voting share of the CoC in its meeting on 14.10.2022 has been annexed at page No. 47 of the application. Form-FA duly signed by the Operational Creditor has been placed at page No. 38 of the application.

In view of the averments made in the application and submissions made by the Ld. Counsel appearing for the Applicant, we hereby allow the withdrawal of IB-351/ND/2022. The corporate debtor is released from the rigours of the CIRP and is allowed to function through its Board normally. Ld. Counsel appearing for the Applicant submits that the entire fee of the IRP has been paid. In view of this, the IRP Mr. Man Mohan Vij is discharged with immediate effect.

With this, the present IA stands disposed of.

Accordingly, IB-351/ND/2022 stands closed.


(L.N. GUPTA)
MEMBER (T)


(HARNAM SINGH THAKUR)
MEMBER (J)