



SL. No.2

**NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH  
COURT HALL NO: II**

**(Video Conference)**

**CORAM: DR.VENKATA RAMAKRISHNA BADARINATH NANDULA – HON’BLE MEMBER (J)  
CORAM: SHRI SATYA RANJAN PRASAD, HON’BLE MEMBER (T)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF NATIONAL COMPANY LAW TRIBUNAL,  
HYDERABAD BENCH, HELD ON 25.11.2022 AT 2:00 PM THROUGH VIDEO CONFERENCE**

<b>TRANSFER PETITION NO.</b>	
<b>COMPANY PETITION/APPLICATION NO.</b>	<b>IA (IBC)/1402/2022 in CP (IB) No. 650/9/HDB/2019</b>
<b>NAME OF THE COMPANY</b>	<b>Isitva Steel Pvt Ltd</b>
<b>NAME OF THE PETITIONER(S)</b>	<b>SatecEnver Engineering (India) Pvt Ltd</b>
<b>NAME OF THE RESPONDENT(S)</b>	<b>Isitva Steel Pvt Ltd</b>
<b>UNDER SECTION</b>	<b>9 of IBC</b>

**ORDER**

**IA 1402/2022** - This is an application filed by the RP seeking leave of the Adjudicating Authority for withdrawal of the CIRP proceedings initiated against the Corporate Debtor in CP No.650/9/HDB/2019.

Learned Counsel for RP present and submitted that post initiation of CIRP, the Corporate Debtor had settled the claims of the Operational Creditor and pursuant thereto, withdrawal application has been filed. It is stated that COC has not been constituted when this application was filed. Only two claims were received which were from the Electricity Department. Accordingly, the Electricity Department Claim will not be prejudiced, if this application is allowed. It is also stated that the RP fee and CIRP costs have been taken care of and nothing survives.

Therefore, under the circumstances, this application is allowed and the CIRP ordered against the Corporate Debtor is hereby **stands revoked**. Consequently, the moratorium declared shall cease forthwith and the Corporate Debtor is at liberty to function through its own management in accordance with the Law.

With this observation, the **Application IA 1402/2022 is allowed and stands disposed of.**

**Sd/-**

**MEMBER (TECHNICAL)**

**Syamala**

**Sd/-**

**MEMBER (JUDICIAL)**