

SR.No-200/2019

In the National Company Law Tribunal, Jaipur

Item No. 02

IA No. 297/JPR/2019

IA No. 294/JPR/2019

IB No. 27/9/JPR/2019

UNDER SECTION 9 OF IBC, 2016

In the matter of:

365 Plastium Pvt. Ltd.Applicant/Petitioners

VS.

Shri Shyam Madhav Polybags Pvt. Ltd.Respondent

Order delivered on 12.09.2019

Coram: DR. POONDLA BHASKARA MOHAN, JUDICIAL MEMBER
SH. RAGHU NAYYAR, TECHNICAL MEMBER

For Petitioner (s) : Nikhil Yadav, Adv. for IRP

For Respondent(s) : Sreenita Ghoshdastidar, Adv.

ORDER

IA No. 297/JPR/2019

This is an application filed by the Corporate Debtor under Rule 11 of the NCLT Rules, 2016 seeking permission of this Tribunal to withdraw the Corporate Insolvency Resolution Process which has been ordered by this Tribunal on 30.08.2019, as the parties i.e. the Operational Creditor and the Corporate Debtor settled the matter among themselves and the due amount has been paid by the Corporate Debtor to the Operational Creditor. Learned counsel for the IRP is present. IRP is also present in person. The learned counsels for the Operational Creditor and the Corporate Debtor are also present. The learned counsel for the

Shakti


Assistant Registrar
National Company Law Tribunal
Jaipur
16/9/2019



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IRP submits that the CoC is not yet constituted but he has already initiated the process and then expended an amount of Rs. 57,834/- and then he has gone ahead with the matter and he is proceeding further. In the light of the judgement of the Hon'ble Supreme Court of India in the matter of Swiss Ribbons Pvt. Ltd and another Vs. Union of India and Ors. (WP (C) No. 000099 of 2018 dated 25.01.2019) this IA is allowed and further under Rule-11 of the NCLT Rules, 2016, the matter is disposed of and Corporate Insolvency Resolution Process is settled/concluded with effect from today. Accordingly, this IA is disposed of.

IA No. 294/JPR/2019

This is an application filed by the IRP stating that his fees is not deposited so far as it was directed in the order of this Tribunal dated 30.08.2019. Further the IRP has incurred an expenditure of Rs. 57,834/- and he further requests that his fees also has to be fixed up and he has worked over 11 days in this regard. In the circumstance of the case the learned counsel for the IRP, the IRP and the learned counsel for the Corporate Debtor and the learned counsel for the Operational Creditor had a discussion and the matter has been amicably settled by the Corporate Debtor paying to the IRP in full and final settlement of his fees and expenditure an amount of Rs. 1,15,000/- by RTGS transfer and it has been confirmed by the learned counsel for the IRP that the amount has been credited to the account of the IRP. Henceforth, this IA is closed.

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IA No. 294/JPR/2019

This is an application filed by the IRP stating that his fees is not deposited so far as it was directed in the order of this Tribunal dated 30.08.2019. Further the IRP has incurred an expenditure of Rs. 57,834/- and he further requests that his fees also has to be fixed up and he has worked over 11 days in this regard. In the circumstance of the case the learned counsel for the IRP, the IRP and the learned counsel for the Corporate Debtor and the learned counsel for the Operational Creditor had a discussion and the matter has been amicably settled by the Corporate Debtor paying to the IRP in full and final settlement of his fees and expenditure an amount of Rs. 1,15,000/- by RTGS transfer and it has been confirmed by the learned counsel for the IRP that the amount has been credited to the account of the IRP. Henceforth, this IA is closed.

Shakti


Assistant Registrar 16/9/2019
National Company Law Tribunal
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IB No. 27/9/JPR/2019

In the light of the order passed in IA No. 297/JPR/2019, the CIRP is settled/withdrawn with effect from today and the petition is closed.

Sd-

(RAGHU NAYYAR)
TECHNICAL MEMBER

Sd-

(DR. POONDLA BHASKARA MOHAN)
JUDICIAL MEMBER



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[Signature]
Assistant Registrar
National Company Law Tribunal
Jaipur

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