

Through Videoconference

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT No. - I

IA No. 867 of 2020

in

C.P. (IB) No. 1897/MB/2019

(An Application under Section 12A of the I&B Code, 2016 read with
Regulation 30A of the IBBI (Insolvency Resolution Process for
Corporate Persons) Regulations, 2016)

Nayana Savala
Interim Resolution Professional for
M/s Sunshine Technobuild Pvt. Ltd.

... Applicant

In the matter of:
C.P. (IB) No. 1897/MB/2019

Prafulla Shah
V/s

... Financial Creditor

M/s Sunshine Technobuild Pvt. Ltd.

... Corporate Debtor

Date of Order: 11.08.2021

CORAM:

Shri. Bhaskara Pantula Mohan, Hon'ble Acting President
Shri. Narender Kumar Bhola, Hon'ble Member (Technical)

Appearance:

For the Applicant: Mr. Ranit Basu, Advocate.

Per: Bhaskara Pantula Mohan, Acting President

ORDER

1. This is an Application by the Interim Resolution Professional (IRP) of M/s Sunshine Technobuild Private Limited.



Section 12A of the Insolvency and Bankruptcy Code, 2016 (the Code), seeking withdrawal of C.P. (IB) No. 1897/MB/2019.

2. The captioned Petition under Section 7 of the Code for initiation of Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor was admitted by this Tribunal *vide* order dated 17.02.2020 and the Applicant herein was appointed as the IRP.
3. It is submitted that the admission order dated 17.02.2020 was communicated by the Registry of this Tribunal to the Applicant as well as the Corporate Debtor *vide* email dated 18.02.2020. It is further submitted that the Corporate Debtor on 20.02.2020 intimated the Applicant about the ongoing settlement talks between the Corporate Debtor and the Financial Creditor.
4. The Applicant published 'Form A' (Public Announcement) on 22.02.2020 of the initiation of CIRP and inviting claims from the creditors of the Corporate Debtor. The Applicant submits that she also conducted online due diligence with respect to the business assets, liabilities, business dues, etc. of the Corporate Debtor.
5. It is submitted that, in the meanwhile a settlement was arrived at between the Corporate Debtor and the Financial Creditor by entering into consent terms and the Applicant was informed by both the parties about the said settlement.
6. The Applicant submits that on 05.03.2020 she received 'Form FA' from the Financial Creditor under Regulation 30A of the Insolvency and Bankruptcy Board of India



Resolution Process for Corporate Persons) Regulations, 2016 (the Regulations), for withdrawal of the captioned Petition.

7. The Applicant further submits that a pay order of ₹. 1,00,561/- towards her professional fees and reimbursement of expenses was forwarded along with 'Form FA'. Hence this Application.
8. We have heard the counsel appearing for the Applicant and have perused the records. This Application filed on 06.03.2020 is before the formation of Committee of Creditors (CoC) and the parties have entered into consent terms dated 27.02.2020. The Applicant has confirmed in the Application that she has received the pay order of ₹. 1,00,561/- towards fees and expenses. The Application is in compliance of the provisions of the Code and deserves to be allowed. Hence ordered.

ORDER

The Application be and the same is allowed. The Company Petition bearing C.P. (IB) No. 1897/MB/2019 is withdrawn. No costs.

Sd /-

Bhaskara Pantula Mohan
Acting President

Sd /-

Narender Kumar Bhola
Member (Technical)

Certified True Copy
Copy Issued "free of cost"
On 27/08/2021

[Signature]
Deputy Registrar
National Company Law Tribunal Mumbai Bench
Government of India

