



**NATIONAL COMPANY LAW TRIBUNAL  
CUTTACK BENCH  
COURT No. 1  
VC AND PHYSICAL (HYBRID) MODE**

**ITEM No. 107  
IA (IB) No. 270/CB/2025  
CP (IB) No. 142/CTB/2019**

**CORAM:**

1. **SH. DEEP CHANDRA JOSHI,  
HON'BLE MEMBER (JUDICIAL)**
2. **SH. BANWARI LAL MEENA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 26<sup>th</sup> September, 2025**

**PROCEEDINGS UNDER SECTION 9 IBC**

**IN THE MATTER OF:**

**SAGAR BUSINESS PVT. LTD.**

**.....Applicant**

**V/S**

**SIDHARTHA CONSTRUCTION & TRADING PVT. LTD.**

**....Respondent**

**PRESENT:**

For the Applicants

IRP, Mr. Saradindu Jena

For the Respondents

**ORDER**

**IA (IB) No. 270/CB/2025**

Ld. IRP, Mr. S. Jena appeared in person through VC.

This is an application filed under Section 12A of IBC by the IRP for withdrawal of main CP.

In the present matter an application u/s 9 of IBC has been filed by Sagar Business Pvt. Ltd. against the CD which was admitted vide order dated 19.08.2025.

Mr. S. Jena was appointed as IRP. It is submitted that subsequent to admission of the application u/s 9, the parties have amicably settled the matter and the OC has submitted Form FA and along with bank guarantee of Rs. 2 lakhs drawn in favour of CD on 05.09.2025.



*26<sup>th</sup> September, 2025*  
*Sibendra Naik*  
*(Stenographer)*





It is prayed by IRP, Mr. S. Jena that in view of the settlement between the parties, this application u/s 12A has been filed the said application may kindly be allowed.

It is also stated that there is no constitution of COC. In view of the settlement between the parties, this application is **allowed**.

Accordingly, CP (IB) No. 142/CTB/2019 is **Dismissed** as **Withdrawn**.

**BANWARI LAL MEENA**  
**MEMBER (TECHNICAL)**

**DEEP CHANDRA JOSHI**  
**MEMBER (JUDICIAL)**