

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD**  
**COURT - 2**

Item No.3 – IA 45 of 2023  
In  
CP(IB) 222 of 2020

**Proceedings under Section 9 IBC**

**IN THE MATTER OF:**

Jayatma Industries Ltd  
V/s  
Gujarat Hy-Spin Ltd

.....Applicant

.....Respondent

**Order delivered on 13/01/2023**

**Coram:**

Dr. Deepti Mukesh, Hon'ble Member(J)  
Ajai Das Mehrotra, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Mr. Harsh Parekh, Adv.  
For the IRP : Mr. Amrish Gandhi, PCS  
For the Respondent : Mr. Ravi Pahwa, Adv.

**ORDER**

**IA 45 of 2023**

Application is filed under Section 12 (A) IBC, 2016 by the IRP who was appointed vide order dated 20.12.2022 while admitting the application filed by the operational creditor under Section 9 of IBC, 2016. Learned Counsel Mr. Pahwa for the corporate debtor states that parties have amicably settled the matter, and the settlement agreement is executed on 28.12.2022. The copy of the settlement agreement is filed along with the application. Form FA of the applicant submitted to the IRP is also annexed. The entire amount as per the claim in the application has been paid along with the interest and nothing survives today. Hence, Mr. Amrish Gandhi from the office of IRP states on instructions that nothing is payable to IRP and expenses / fees are already paid. Learned Counsels for the RP states that only one claim from GST is received but CoC is not constituted.

Considering the submission made and documents on record application is allowed, thereby the main CP (IB) 222 of 2020 is allowed to be withdrawn and disposed of, subject to the cost of Rs.50,000/- to be paid in Prime Minister National Relief Fund by corporate debtor within one week and proof to be filed in the Registry with copy to other side. IA 45(AHM) 2023 is allowed and disposed of, CP (IB) 222 of 2020 stands withdrawn and disposed of.

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**AJAI DAS MEHROTRA  
MEMBER (TECHNICAL)**

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**DR. DEEPTI MUKESH  
MEMBER (JUDICIAL)**