

IN THE NATIONAL COMPANY LAW TRIBUNAL : NEW DELHI

COURT-III

**IB 688 /ND/2019
CA No. 735/C-III/ND/19**

In the matter of :

M/s. Earthcon Promoters Ltd.

Vs.

M/s. Shyam Digital Communications Pvt. Ltd.

.. PETITIONER

.. RESPONDENT

SECTION

Under Section 9 IBC 2016

Order delivered on 16.10.2019

Coram :

**CH. MOHD. SHARIEF TARIQ,
HON'BLE MEMBER (JUDICIAL)
SHRI KAPAL KUMAR VOHRA,
HON'BLE MEMBER (TECHNICAL)**

**For the Petitioner/Op. Creditor : Mr. Mohd. Nazim Khan IRP (FCS) and Afaque Rayeen
IRP Team Member**

For the Respondent/Corporate Debtor :

For the Intervener :

ORDER

Counsel for the Resolution Professional is present. Filed an Application under Section 12A which is being supported by the resolution passed by the CoC in its meeting held on 01.10.2019. Out of the two Financial Creditors, one is Canara Bank and the other is Bank of Baroda. Resolution for recalling the CIRP has been approved with 100% voting share as reflects from item No.14 at page 78. It has been submitted by the Resolution Professional that the Operational Creditor has also agreed for the withdrawal of the original petition as he has been given three cheques and one cheque has been realized. Details of the cheque is given at page 34.

U.D. Mehta

Resolution Professional has also filed Form-FA which is placed at page 31. Therefore, the Application is allowed. CIR Process initiated on 03.09.2019 is hereby recalled. Moratorium shall cease to have effect from the date of this order and the Corporate Debtor viz. M/s Shyam Digital Communications Pvt. Ltd., is released from the rigors of the CIR Process. The Company can carry on day-to-day affairs as a going concern. The Resolution Professional stands relieved. Accordingly, the main company petition stands **disposed of**.

- Sd -

(KAPAL KUMAR VOHRA)
MEMBER (TECHNICAL)

- Sd -

(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)