

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No.-221
I.A. 1837/CIII/ND/2020
in
IB-340(ND)/2019

IN THE MATTER OF:

M/s. RL Enterprises
Vs.
M/s. Flora Dyeing House Pvt. Ltd.

....OPERATIONAL CREDITOR

....CORPORATE DEBTOR

SECTION

U/s 9 IBC code 2016

Order delivered on 18.03.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
SMT SUMITA PURKAYASTHA
MEMBER (TECHNICAL)

PRESENT:

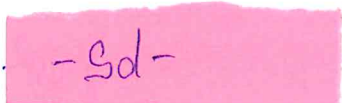
For the Applicant/OC : Mr. Akshay Kumar, Ms. Nikita Barhan, Advocates
For the Respondent/CD : Mr. Kapil Singhal, Advocate
For the Intervener : Mr. Rishi Sood, Mr. Gaurav Singh, Advocates for IRP, Mr. UN Pandey, IRP in person

ORDER

Under consideration is an Application filed by the Operational Creditor for withdrawal of the IB-340/ND/2019 on the ground that the matter has been settled between the parties and an Agreement to that effect has been drawn in black & white on 07.3.2020.

At this stage, the IRP has caused the appearance and submitted through Counsel that the COC has not been constituted and no claim has been received from any of the Creditors. To that effect, an Affidavit has been filed on behalf of the IRP. Therefore, in view of the Regulation 30A, we hereby recall the order dated 03.3.2020. The Moratorium declared shall cease to have effect from the date of passing of this order. The expenses incurred by the IRP have already been paid. Therefore, the IRP is relieved, the Corporate Debtor viz; Flora Dyeing House Private Limited is released from the process of CIR Process which can continue the business as a normal entity. The Settlement Agreement shall form a part of this order.

The Application is allowed and the main C.P. No.IB-340/ND/2019 is dismissed as withdrawn.


(SUMITA PURKAYASTHA)
MEMBER (TECHNICAL)


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

Surjit