

**NATIONAL COMPANY LAW TRIBUNAL  
JAIPUR BENCH**  
*(through web-based video conferencing platform)*

Item No. 102  
IA No. 590/JPR/2023  
CP No. (IB)- 316/9/JPR/2019  
Under Section 9 of IBC, 2016

**In the matter of:**

Adhunik Niryat Ispat Ltd. ... Operational Creditor/Applicant  
Versus  
M/s Surya Irrigation Pvt. Ltd. ... Corporate Debtor/Respondent

Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER  
HON'BLE MR. RAJEEV MEHROTRA, TECHNICAL MEMBER

**Present Through Video Conferencing: -**

For the Applicant : Nitesh Shrivastava, Adv. for IRP  
Shyam Sunder Maheshwari, IRP

**ORDER**

**IA No. 590/JPR/2023:**

Heard Mr. Nitesh Shrivastava, Adv. appearing on behalf of the IRP. This is an application filed under Section 12A of the IBC, 2016 read with Regulation 30A of the CIRP Regulations, 2016 seeking withdrawal of ongoing CIRP of M/s Surya Irrigation Pvt. Ltd. ('Corporate Debtor') initiated vide order dated 05.12.2022.

It has been submitted by the applicant that he received information from the Operational Creditor vide email dated 29.04.2023 stating that the Operational Creditor and Corporate Debtor have amicably settled their disputes by entering into settlement deed dated 29.04.2023 wherein the Operational Creditor has

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received an amount of Rs. 5,00,000 (Five lacs). Later, dispute arose between Operational Creditor and Applicant regarding submission of defective form FA.

It has been submitted that Revised Form FA dated 20.10.2023 was received by the applicant vide email dated 21.10.2023. The settlement deed dated 29.04.2023 has also been placed on record with the application for withdrawal.

In view of the settlement agreement dated 29.04.2023, the application for withdrawal stands allowed. Thus, the CIRP of the Corporate Debtor stands terminated.

Sd-

(Rajeev Mehrotra)  
Technical Member

October 31, 2023

Sd-

(Deep\Chandra Joshi)  
Judicial Member