

**IN THE NATIONAL COMPANY LAW TRIBUNAL
COURT NO. IV, NEW DELHI**

**ITEM No. 114
(IB)-1323(ND)2019**

Under Section: 9 of IBC.

In the matter of:

M/s Barflex Polyfilms Pvt Ltd	...	Applicant
Vs		
Ahuja Roller Flour Mill Pvt Ltd	...	Respondent

Order delivered on 08.11.2019

CORAM

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (J)**

**SHRI HEMANT KUMAR SARANGI,
HON'BLE MEMBER (T)**

For the Applicant: Mr. Mani Bhashar, Advocate

ORDER

CA No. 477/2019 is filed by IRP seeking for withdrawal of the IB application under Section 12A of the IB Code. Learned counsel states that after the constitution of COC, which was comprising of sole COC member being YES Bank Limited, the sole Financial Creditor during this period, the Operational Creditor and Corporate Debtor have settled the matter and informed the Resolution Professional to place the settlement for approval before COC. The sole member of COC, Yes Bank Limited, vide its letter dated 15.10.2019, has confirmed their consent and given no objection for the said withdrawal. The learned counsel for the IRP states that all the fees and expenses of the IRP have been paid, vide cheque No. 700136 dated 04.11.2019, and Ex-Director has assured the same shall be honoured. In view of the same, the learned counsel for the IRP states that application be allowed. Learned counsel for the IRP further states that before the Ist COC

Meeting could be held due to the approval received from the sole COC member, the meeting was not held.

Considering the submission made by the learned counsel and documents placed on record, we allow this application thereby allowing the withdrawal of the main IB application 1323/ND/2019, the company petition to be read with IB-1323/ND/2019 and not 2018.

Prayer 'c' stands satisfied.

Hence, application is allowed to be withdrawn and IRP is discharged from continuing as IRP of the Corporate Debtor and shall hand over the document, assets, papers and all proceedings to the erstwhile management within three days.

CA No. 477/2019 is allowed and the main application IB-1323/ND/2019 is allowed to be withdrawn and disposed of in terms of the above order.

Sd/-
(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

Sd/-
(DR. DEEPTI MUKESH)
MEMBER (JUDICIAL)

Mukesh

