



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT-IV

18. IA 444/2023
IN
C.P. (IB)/3888(MB)2019

CORAM:

SHRI PRABHAT KUMAR
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **07.02.2023**

Name of the Party: VS and B Containers LLC
Vs.
Opal Asia Line India Private Limited

Section 9, 12A of Insolvency and Bankruptcy Code, 2016

ORDER

The Court is convened through Video Conference.

IA-444/2023

1. Mr. Akshay Zantye, Ld. Counsel for the Applicant present.
2. This is an Application filed by the RP under Section 12A of the Code for withdrawal of the Company Petition which was admitted by this Bench on 03.11.2022. Ld. Counsel for the RP submits that the COC in its 3rd Meeting held on 27.01.2023 with 100% voting have passed a resolution for withdrawal of CIRP of the Corporate Debtor. The RP also filed form FA.
3. Since the conditions for withdrawal for CIRP u/s 12(A) and regulation 30(A) of Insolvency and Bankruptcy Code Board of India (Insolvency Process for Corporate Persons) Regulations 2016 have been completed, this Bench has no objection for withdrawal of CIRP.
4. Accordingly, the Corporate Debtor is brought out from the rigours of CIRP and the RP is directed to handover the charge of the Assets and Affairs of the Corporate Debtor back to the Suspended Members of the Board of Directors. RP is discharged from his duties.



5. Accordingly, IA-444/2023 is **allowed** and **disposed of**. C.P. (IB)/3888(MB)2019 is **dismissed** as withdrawn. File to be consigned to records.

Sd/-

PRABHAT KUMAR
Member (Technical)

/Dubey/

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)