



SPECIAL BENCH
COURT - II

O-212

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/2038(KB)2019
IA(I.B.C)/790(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI P. MOHAN RAJ
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 09TH SEPTEMBER, 2022, 02:00 P.M

IN THE MATTER OF	UNITED PAPER MILLS PVT LTD. VS KUMAR PROPACK PVT LTD.
UNDER SECTION	IBC UNDER SEC 9

Counsel / Authorised Representative appeared physically/through video conference:

For IRP : Ms. Rashmi Agarwalla, IRP in person
For OC : Mr. Arijita Ghosh, Adv.
Ms. Neha Singh, Adv.
For CD : Mr. Abhishek Sikdar, Adv.

ORDER

- Ms. Rashmi Agarwalla, Interim Resolution Professional ("**IRP**") is present in person. Ld. Counsel for the Operational Creditor present. Ld. Counsel for the Corporate Debtor present.
- IA(IBC)/790(KB)2022**
 - This is an application filed by the IRP u/s. 12A of the Code read with regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for withdrawal of CP(IB)/2038(KB)2019 wherein CIRP has been initiated against the Corporate Debtor *vide* order dated 13/07/2022. It is submitted by the IRP that the matter has been settled between the parties and no CoC was formed as well as IRP fees and costs have been paid in full.
 - The Ld. Counsel submits that Section 12A of the code deals with withdrawal of the process when CoC has been formed, this prayer may be considered under rule 11 of the NCLT rules.
 - In view of the submissions of the Ld. IRP, IA is allowed and it is ordered as follows: -
 - CIRP initiated against the Corporate Debtor *vide* order dated 13/07/2022 is hereby closed;
 - The Board of Directors of the Corporate Debtor is restored to its original position;



- (iii) The IRP is discharged from his responsibility;
- (iv) The IRP is directed to handover to the Board of Directors of the Corporate Debtor all its assets and books of account and other documents immediately.

1. With the above directions both the IA(IBC)/790(KB)2022 and CP(IB)/2038(KB)/2019 shall stand disposed of accordingly.
2. File be consigned to the records.

Balraj Joshi
Member (Technical)

P. Mohan Raj
Member (Judicial)

hb.