

NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI BENCH

(IB)-1258(ND)2018

CORAM:

**PRESENT: DR. V.K. SUBBURAJ
HON'BLE MEMBER(T)**

**MS. INA MALHOTRA
HON'BLE MEMBER (J)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE NEW DELHI
BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 12.03.2019.**

**NAME OF THE COMPANY: M/s. Chowdhry Rubber & Chemical Pvt. Ltd.
V/s. Polyblends India Pvt. Ltd.**

SECTION OF THE COMPANIES ACT: U/s. 9 of IBC

<u>S.NO.</u>	<u>NAME</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
Present:		Mr. Shailender Kumar, Advocate for the Petitioner.		
		Mr. Vaibhav Tyagi, Advocate for the Respondent.		

ORDER

Application under Section 12A of the Code has been filed read with Regulation 30A of the Insolvency and Bankruptcy Borad of India, praying for termination of the CIR process which had been initiated at the instant of the Operational Creditor and was Admitted vide our order dated 17th December, 2018. It is submitted that prior to inviting of expressions of interest, a Resolution had been passed by the COC with 100% approval, praying that application be filed under Section 12A for termination of the CIR process.

This application is duly supported by the affidavit by the IRP as well as Form FA which is at page 15 of the said application. In view of the Resolution passed, this Bench permits termination of the CIR process. Accordingly, the CIR process is

terminated. The Corporate Debtor is released from the rigors of the moratorium and is permitted to function through its own Board.

CA stands disposed off. File be reconciled to the record room.


(Dr. V.K. Subburaj)
Member (T)


(Ina Malhotra)
Member (J)