



DIVISION BENCH  
COURT - II

S-6

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/1800(KB)2019  
IA(I.B.C)/567(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI ROHIT KAPOOR  
2. HON'BLE MEMBER(T), SHRI HARISH CHANDER SURI**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 22<sup>ND</sup> JUNE, 2022, 10:30 A.M**

IN THE MATTER OF	GLOBAL ADVERTISERS VS SELVEL MEDIA SERVICES PVT. LTD.
UNDER SECTION	IBC UNDER SEC 9

**Counsel / Authorised Representative appeared physically/through video conference:**

For IRP : Ms. Shreya Choudhary, Adv.  
Mr. Surinder Agarwal, IRP in person

For CD : Mr. Subhankar Sanyal, Adv.

**ORDER**

1. Ld. Counsel for the IRP present. IRP is present in person. Ld. Counsel for the Corporate Debtor present.  
**IA(IBC)/567(KB)2022**
2. This application has been moved by the IRP u/s. 12A of the IBC, 2016 read with regulation 30(A)(1)(a) of the IBBI (Insolvency Resolution Process for Corporate Person) Regulations, 2016.
3. Ld. Counsel for the IRP submits that *vide* order dated 09/06/2022 the Corporate Debtor was admitted under CIRP. However, the petitioning Operational Creditor and the Corporate Debtor have settled the matter amicably between themselves. IRP has published public announcement in "Form-A" in three newspapers on 12/06/2022 (**Annexure – B**). Ld. Counsel for the IRP further submits that "Form-FA" dated 13/06/2022 (**Annexure – C**) has been received from the petitioning Operational Creditor. Ld. Counsel for the IRP also submits that



Committee of Creditors was not constituted and his fees and costs in CIRP has been paid in full by the petitioning Operational Creditor.

4. Since there are no other claims and cost of CIRP including fees of IRP has been paid in full, there can be no objection for withdrawal of the underlying Company Petition, bearing CP(IB)/1800(KB)2019. Therefore, it is ordered as follows: -
  - (a) CIRP initiated against the Corporate Debtor vide order dated 09/06/2022 is hereby closed;
  - (b) The Board of Directors of Corporate Debtor is restored to its original position;
  - (c) The IRP is discharged from his responsibility;
  - (d) The IRP is hereby directed to handover to the Board of Directors of the Corporate Debtor all its assets and books of account and other documents immediately.
5. With the above directions both the IA(IBC)/567(KB)2022 and CP(IB)/1800(KB)2019 shall stand disposed of.

**Harish Chander Suri**  
**Member (Technical)**

**Rohit Kapoor**  
**Member (Judicial)**

hb.