

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
29.04.2022 AT 10:30 AM THROUGH VIDEO CONFERENCE

**IA(IBC)435/2022 in
CP (IB) No. 209/9/HDB/2019
U/s. 9 of IBC, 2016**

IN THE MATTER OF:

S N I Infratech Pvt Ltd

... Operational Creditor

Vs

KMC Constructions Ltd

... Corporate Debtor

CORAM

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (TECHNICAL)**

ORDER

IA (IBC)435/2022:-

This application is filed by Interim Resolution Professional (IRP) in terms of Section 12A of IBC Code, 2016 for leave to withdraw the CIRP proceedings already initiated against the Corporate Debtor by virtue of the order of this Adjudicating Authority in the company petition vide order dated 22.04.2022. Heard, Learned Senior Counsel Shri S.Ravi, for corporate debtor appeared via video conference. He submitted that the matter has been settled. Pursuant to the "Memorandum of Understanding Cum Settlement" dated 28.04.2022, Corporate Debtor has made the payment of Rs.35,65,135/- towards full and final settlement. Form FA is enclosed with the application. Perused the record and satisfied with reasons. We, are therefore inclined to allow this application and grant leave for withdrawal.




Cont..

Hence, this IA (IBC) ⁴³⁵¹~~43~~2022 is allowed and CP (IB) No. 209/9/HDB/2019 is dismissed as withdrawn. The Corporate Debtor is released from all the rigour of law and is allowed to function independently through its Board of Directors with immediate effect.


MEMBER(T)

pavani


MEMBER(J)