

**DIVISION BENCH
COURT - I**

O-13

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1699(KB)2019
IA(I.B.C)/906(KB)2021

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.
2. Hon'ble Member(T), Shri Balraj Joshi**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 01st November, 2021, 10:30 A.M

Name of the Company	THE MINING INDUSTRIAL CORPORATION Vs. MADHUSHREE INDUSTRIES PRIVATE LIMITED		
Under Section	IBC Under Sec 9 (CIRP)		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Appearances (via video conference)

Mr. Shaunak Mitra, Advocate] **For the applicant/Operational Creditor**
Mr. Saurav Jain, Advocate]

ORDER

IA 906 (KB)/2021:

1. Ld. Counsel for the applicant is present. is an application under Section 12A of the Code read with Regulation 30-A(1)(d) of the Corporate Insolvency Resolution Process Regulations seeking closure of the CIRP initiated against the Corporate Director *vide* order dated 13.08.2021.
2. The last date for filing of claim with the IRP was 03/09/2021 and the due date for verification of the claims was 27/08/2021. As on date of filing of the application only one claim has been received which is that of the Operational Creditor. The Committee of Creditors (CoC) was constituted with the Petitioning Operational Creditor as its sole member. After the members of the suspended board approached the petitioning Operational Creditor for settlement, the CoC considered the settlement and has accorded its approval at its meeting held on 05/10/2021, minutes of which have been placed at

pages 63-67 with the relevant pages 65 & 66, Agenda item No. 4. There is no objector before us, nor is there any application pending filed by any Creditor against the Corporate Debtor. The CIRP costs are stated to have been paid in full.

3. In these circumstances there is no impediment to allow the application for closure of the CIRP.
4. It is therefore, hereby ordered as follows:-
 - a. The CIRP initiated against the Corporate Debtor *vide* order dated 13.08.2021 is hereby closed and the Corporate Debtor is freed from rigours of the Code.
 - b. The Board of Directors of the Corporate Debtor restored to its original position.
 - c. The IRP is hereby directed to return the documents and properties of the Corporate Debtor to the restored Board of Directors under proper acknowledgement.
5. With these directions **I.A. 906 (KB) 2021** shall stand **allowed**. Consequently, **CP 1699 (KB) 2019** is **dismissed as withdrawn**.
6. File be consigned to the records.

Balraj Joshi
Member (Technical)

Rajasekhar V.K.
Member (Judicial)

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