

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 1
IA/399(AHM)2021
in
CP(IB) 165 (AHM) 2019

Order under Section 7 IBC

IN THE MATTER OF:

Mapaex Remedies Pvt Ltd
V/s
Silventa Ceramic Tiles Ltd

.....Applicant

.....Respondent

Order delivered on 22.06.2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Applicant : Mr. Monaal Davawala, Mr. Yuvraj Thakore
For the IRP/RP :
For the Respondent :

ORDER

Learned Counsel Mr. Karan Sanghani appeared. IRP appeared.

IA No. 399 of 2021 is filed by the IRP of Silventa Ceramic Tiles Ltd for withdrawal. CoC is not formed. It appears that parties have settled the matter, hence, application for withdrawal is filed. We heard learned counsel for the IRP and learned counsel for the Corporate Debtor. Invoking our inherent jurisdiction under Rule 11 of NCLT Rules. We allow this application. CIRP is withdrawn. Corporate Debtor stands release from all rigours of law. IRP is directed to hand over custody of all documents and assets of the Corporate Debtor to the Suspended Management forthwith.

Accordingly, main CP and IA No. 399 (AHM) 2021 stands withdrawn and disposed of.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)

Sweta