

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - I
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH
NATIONAL COMPANY LAW TRIBUNAL, HELD AT ON 08.04.2022 at 2:00 PM
THROUGH VIDEO CONFERENCING**

**PRESENT: SMT. R. SUCHARITHA, MEMBER (JUDICIAL)
SHRI. SAMEER KAKAR, MEMBER (TECHNICAL)**

APPLICATION NUMBER	: IA/301/CHE/2022
	IN
PETITION NUMBER	: IBA/446/2020
NAME OF THE PETITIONER(S)	: IRP of M/s Marappan Textiles Pvt Ltd
NAME OF THE RESPONDENTS	: Rajendra Agro Industries & Another
UNDER SECTION	: Sec 12A of IBC, 2016

3 IBA/446/2020
IA/301/CHE/2022

ORDER

The IRP is represented by the Ld. Counsel Mr. C.Kaveen through video conferencing mode.

IA/301/2022 has been filed under Section 12A of the IBC, 2016 for withdrawal of IBA/446/2020. The CIRP commenced by order dated 08.03.2022 and the Applicant was appointed as the IRP.

Ld. Counsel for the IRP submits that very next day i.e., on 09.03.2022 the settlement terms was arrived between the Operational Creditor and the Corporate Debtor and final settlement amount to the tune of Rs.1,94,78,635/- was paid. Therefore, Form-FA dated 09.03.2022 was filed at page No.29 of the Application.

This Application was filed prior to constitution of the CoC. The Operational Creditor has also given consent seeking permission to withdraw of IBA/446/2020. The IA is taken on record.

In view of the above, the Corporate Debtor is relieved from all rigours of the IBC, 2016. The IRP is discharged from all his responsibilities. The Corporate Debtor shall operate on their own Board.

IA/301/CHE/2022 stands **allowed**.

Accordingly, IBA/446/2020 stands **closed** as settled out of Court.

-Sd-
SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-
R. SUCHARITHA
MEMBER (JUDICIAL)