IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Special Bench)

Item No.-104
IB-2642/ND/2019
New IA/2006/2022

IN THE MATTER OF:
M/s. Vikas Scaffolding Systems **....Applicant**
Vs.
Competent Vidyut Towers Pvt. Ltd. **.....Respondent**

SECTION
U/s 9 IBC

Order delivered on 29.04.2022

CORAM:
SHRI P.S.N PRASAD,
HON'BLE MEMBER (JUDICIAL)

SHRI HEMANT KUMAR SARANGI,
HON'BLE MEMBER (TECHNICAL)

PRESENT:
For the Applicant : Satya Prakash, the IRP, Adv Gursat Singh
For the Respondent :

ORDER

New IA/2006/2022:-

This application is moved by the IRP for withdrawal of CIRP under Section 12A of IBC 2016 read with Regulation 30A of IBBI (IRP for CP) Regulations 2016.

We have heard the submissions made by the Counsel for the Resolution Professional as well as Counsel for the Operational Creditor and also perused the contents of the application and the prayer made in the application.

We **allow the present application** and permit the Operational Creditor to withdraw the present Section 9 application bearing IB No. 2642/ND/2019 in view of amicable settlement arrived at between the parties. The settlement agreement dated 22.04.2022 is taken on record.

The Corporate Debtor is relieved from the clutches of CIRP process.

The interim Resolution Professional is discharged from his duties and responsibilities as IRP in this matter.

The case folders and connected papers may be sent to record room.

-Sd/-

(HEMANT KUMAR SARANGI)
MEMBER (T)

-Sd/-

(P.S.N PRASAD)
MEMBER (J)

Khushboo