

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
COURT- V, MUMBAI BENCH

10. IA/1666/2020  
IN  
CP (IB)/4183/MB/2018

CORAM:

SHRI CHANDRA BHAN SINGH  
Member (Technical)

SMT. SUCHITRA KANUPARTHI  
Member (Judicial)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **09.10.2020**

NAME OF THE PARTIES: M/S. Alliaance Biotech

V/s

M/S. Thrive Therapeutic Pvt. Ltd.

SECTION: Sec. 12A OF THE INSOLVENCY AND BANKRUPTCY CODE.

**ORDER**

1. The application is filed by the Resolution Professional (RP) under section 12A of the Insolvency and Bankruptcy Code, 2016 seeking for withdrawal of the CIRP in view of the settlement agreement arrived between the parties.
2. In view of the settlement agreement, initial amount of Rs. 10 lacs was already paid and it was agreed that the balance amount of Rs. 20 lacs shall be paid as per the settlement agreement by and between the parties.
3. The Operational Creditor being the sole member of the CoC seeks for the withdrawal of the CIRP against the Corporate Debtor in CP 4183/2018.
4. In view of the settlement agreement and approval of the COC, the IA No. 1666/2020 in CP(IB)/4183/MB/2018 is thus allowed and disposed off.

IN THE NATIONAL COMPANY LAW TRIBUNAL,  
COURT- V, MUMBAI BENCH

5. The Corporate Debtor is free from the rigour of the CIRP and the erstwhile management are reinstated to the board of Corporate Debtor.

Sd/-

Sd/-

CHANDRA BHAN SINGH  
Member (Technical)

/P/

SUCHITRA KANUPARTHI  
Member (Judicial)