

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

Item 24

**IA No. 873/23
In
CP(IB) No. 357/Chd/Hry/2019
(Admitted)**

Under Section 9, & 12A IBC 2016

In the matter of:-

Nestler Protec (India) Pvt. Ltd.

...Petitioner/ Operational Creditor

Vs.

Ecogreen Energy Lucknow Pvt. Ltd.

...Respondent/ Corporate Debtor

Present: Mr. Vinod Kumar Chaurasia, Advocate for the applicant/IRP.
Mr. Sanjay Aggarwal, IRP in person.
Mr. Shobit Rapria, proxy counsel for Dr. Anurag Kumar Aggarwal,
Advocate for the Operational Creditor.

IA No. 873/2023 has been filed under Section 12A of the Code read with Regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Person) by the IRP on the ground that the CIRP was ordered in the present case on 22.03.2023 and thereafter no effective proceedings have been taken as the parties had settled the matter on 25.03.2023. A copy of the settlement agreement is also placed on record as Annexure-G of the application. No CoC has been constituted so far, even no publication has been made. So the CIRP was at nascent stage when the settlement has arrived at between the parties. Copy of Form FA has also been placed on record as Annexure-I of the application. It is stated by learned counsel for the IRP that the cost of CIRP has been paid to the applicant/IRP as mentioned in para-14 of the application. In view of the same, IA No. 873/2023 is allowed and CP(IB) No.



357/Chd/Hry/2019 is dismissed as withdrawn. As a consequence, moratorium declared under Section 14 of the Code comes to an end and the Corporate Debtor is discharged from the claims in lieu of the said petition and is free from the rigours of the CIR Process and Regulations made thereunder. Henceforth, the IRP is discharged and the Board of Directors is restored to its original position. Thus, IA No. 873/2023 is disposed of accordingly.

-sd-
(Subrata Kumar Dash)
Member (Technical)

April 12, 2023
SM

-sd-
(Harnam Singh Thakur)
Member (Judicial)