

**NATIONAL COMPANY LAW TRIBUNAL
AMARAVATHI BENCH**

PRESENT: HON'BLE JANAB MOHAMMED AJMAL - MEMBER JUDICIAL

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING HELD ON 25.11.2019 AT 10.30 AM

TRANSFER PETITION NO.	
COMPANY PETITION/APPLICATION NO.	IA NO. 56/2019 (AMR) in CP(IB) NO. 153/9/AMR/2019
NAME OF THE COMPANY	Crystal Sea Foods Pvt Ltd
NAME OF THE PETITIONER(S)	Kedari Foods Exports India Pvt Ltd
NAME OF THE RESPONDENT(S)	Crystal Sea Foods Pvt Ltd
UNDER SECTION	9 OF IBC

Counsel for Petitioner(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
Rushale Reddy K.V	Advocate	9652887117	
L. Anavind Reddy		anavindeacc@legal.in	

Counsel for Respondent(s):

Name of the Counsel(s)	Designation	E-mail & Telephone No.	Signature
Ranga Rao Doodla	CA	ranga_c@rediffmail.com 9848025125	 25/11/2019

GADDAM SRITHA SHIREEN

IRP

gsshireen@yahoo.co.in
9912898434

G.S. Shireen

25/11/2019

ORDER

IA. No. 56/2019: The IA filed on 18.11.2019 is taken on board today. Heard. Ordered separately.

MEMBER JUDICIAL

GS

**IN THE NATIONAL COMPANY LAW TRIBUNAL
AMARAVATI BENCH AT HYDERABAD**

*** **

**IA No. 56 of 2019
In CP (IB) No. 153/9/AMR/2019**

In the matter of M/s CRYSTAL SEA FOODS PRIVATE LIMITED

In the matter of an Application under 12A of Insolvency and Bankruptcy Code read with Regulation 30 A(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016.

Between:

Ms. Gaddam Sritha Shireen
IBBI Regn No. IBBI/IPA-001/IP-P01225/2018-2019/11974,
D. No. 23-38-1, 1ak, Sivaraman Street,
Satyanarayanapuram,
Vijayawada,
Andhra Pradesh - 520 011.

... **Applicant/
Resolution Professional**

and

M/s Kedari Food Exports India Private Limited,
Plot No. 102, High Court Colony,
Vanasthalipuram,
Hyderabad – 500 071.

... **Petitioner/
Operational Creditor**

M/s Cystal Sea Foods Private Limited,
Naynipally Village,
Challareddypalem Panchayat,
Venkatapalem Mandal,
Prakasham District,
Andhra Pradesh – 523 187

... **Petitioner/
Operational Creditor**

Date of Order: 25.11.2019

Sd/-

C O R A M:

Hon'ble Janab Mohammed Ajmal, Member Judicial

Appearance:

For the Applicant/RP : Sri K.V. Rusheek Reddy and
Sri L. Aravind Reddy, Advocates

For Respondent / OC : None

ORDER

This is an Application under Section 12A of the Insolvency and Bankruptcy Code (the Code for short) seeking withdrawal of the Company Petition.

2. One M/s Kedari Food Exports India Private Limited sought Corporate Insolvency Resolution Process (CIRP) of the Respondent M/s Crystal Sea Foods Private Limited in CP (IB) No. 153/09/AMR/2019. This Authority by an order dated 23.10.2019 admitted the Petition and directed initiation of the CIRP of the Respondent. While doing so this Authority appointed the present Applicant as the Interim Resolution Professional (IRP). Pursuant to the order she made necessary public announcements. Meanwhile the parties entered into a compromise and settled the matter under an agreement dated 15.11.2019. The Board of Directors of the Respondent resolved to settle the matter in their meeting dated 12.11.2019. The Settlement agreement and the extract of the Board Meeting has been filed. The Insolvency Resolution Professional (IRP) accordingly filed the present application seeking withdrawal of the CIRP process.

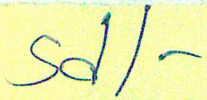
- 3 I have heard the learned counsel for the IRP as well as the IRP. It is submitted by the IRP that in view of the settlement between the parties the meeting of the CoC may be dispensed with.

Sd/-

4. Considering the settlement between the parties and the amount received by the Corporate Debtor pursuant thereto, it will be appropriate to order withdrawal of the Company Petition admitted under section 9 of the Code. Since the parties have settled it would also be appropriate to direct dispensation of the meeting of the CoC. Hence ordered.

ORDER

The Interim Application be and the same is allowed without contest. The Company Petition No. CP (IB) No. 153/09/AMR/2019 is hereby withdrawn under section 12A of the Code, read with Rule 11 of the NCLT Rules. Constitution of the CoC is accordingly dispensed with. The Corporate Debtor is directed to make good the dues of the Insolvency Resolution Professional forthwith.


MOHAMMED AJMAL
MEMBER JUDICIAL