

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH – II, CHENNAI**

**IA(IBC)/129(CHE)/2022**

**in**

**IBA/1327/2019**

*(Filed under Section 12A of the Insolvency and Bankruptcy Code, 2016  
read with Rule 32 & 11 of the National company Law Tribunal Rules,  
2016)*

*In the matter of **M/s. RDC Motor Private Limited***

**Mrs. J. Karthiga**

The Interim Resolution Professional,  
For M/s. RDC Motor Private Limited  
Sri Nivas, New No.1, Old No. 1052,  
41<sup>st</sup> Street, Korattur,  
Chennai – 600 080

*...Applicant*

*Order Pronounced on 16<sup>th</sup> March, 2022*

**CORAM:**

**JUSTICE (RETD.) S.RAMATHILAGAM, MEMBER (JUDICIAL)  
ANIL KUMAR B, MEMBER (TECHNICAL)**

*For Applicant : T. Sri Krishna Bhagavati, Advocate*

**ORDER**


**Per: Justice (Retd.) S.RAMATHILAGAM, MEMBER (JUDICIAL)**

Under consideration is an Application filed under Section 12A of the Insolvency and Bankruptcy Act, 2016 (hereinafter the "Code") read with Rule 32 & 11 of the National Company Law Tribunal Rules, 2016, seeking the following reliefs:

- (i) Direct the Interim Resolution Professional to withdraw the Corporate Insolvency Resolution Process of the Corporate Debtor Company – M/s. RDC Motor Private Limited and thus render justice.*
- (ii) Pass such further or other orders as may be deemed fit and proper in the facts and circumstances of the case and thus render justice.*

2. The Corporate Insolvency Resolution Process (hereinafter the "CIRP") in relation to the Corporate Debtor was ordered on 30.04.2021 and the Applicant herein was appointed as the Interim Resolution Professional. The Applicant states that as the Managing Director of the M/s. RDC Motor Private Limited (hereinafter the "Corporate Debtor") had expired during the CIRP and consequently, no further documents having been retrieved, no details of the assets could be ascertained with the available records and the resolution could not be achieved. Due to the given reason, the CIRP is stuck and with the Creditors, the Applicant herein has approached this Adjudicating Authority for withdrawal of the CIRP of the Corporate Debtor herein.

3. Consequent to the above, it was submitted that the Applicant has stated that the Creditors have submitted the Form FA dated 10.01.2022; an application for withdrawal of the CIRP of the Corporate Debtor subsequent to which a meeting was scheduled on 17.01.2022 wherein all the Creditors have accepted and given their consent with 100% vote which can be seen in the minutes of the said meeting dated 17.01.2022.

4. The Applicant further states that the expenses incurred towards the CIRP is paid by the Committee of Creditors and there is no due pending as on date. 

5. Taking into consideration the said submissions made by the Learned Counsel for the Applicant as well as the averments contained in the Application and also based on the resolution passed by the CoC for the withdrawal of the CIRP in relation to the Corporate Debtor and also in view of the fact that the fees of the IRP has been paid in full, this instant Application stands **Allowed** and in the circumstances, IBA/1327/2019 stands **withdrawn**. Consequently, the CIRP initiated against the Corporate Debtor also stands **withdrawn**. The IRP is directed to hand over the management to the Board of Directors whose powers stood suspended by virtue of the initiation of the CIRP by this Tribunal while admitting the Petition in IBA/1327/2019 vide Order dated 30.04.2021 and whose powers stand restored consequent to the withdrawal of CIRP in relation to the Corporate Debtor. Accordingly, IA(IBC)/129(CHE)/2022 stands **Allowed**.

-Sd-

**B. ANIL KUMAR**  
MEMBER (TECHNICAL)

-Sd-

**Justice (Retd.) S. RAMATHILAGAM**  
MEMBER (JUDICIAL)

*Haripriya*