

In

**Under Section 12-A of the
Insolvency and Bankruptcy Code,
2016 read with Rule 30-A of CIRP
(Regulations), 2016**

...Petitioner-Operational Creditor

...Respondent-Corporate Debtor

...Applicant

IA No. 73/2020

This IA has been filed by the IRP of M/s Bhandari Hosiery Exports Ltd. against which the CIR Proceedings were initiated when CP (IB) No. 361/Chd/Pb/2018 filed by Shri Gunit Pal Singh Sidana was admitted by this Adjudicating Authority on 10.02.2020, seeking withdrawal of the CP under Section 12-A of IBC Code, 2016.

2. It is stated that till date COC was not constituted and in view of the settlement entered into between the parties, the operational creditor has submitted Form FA to the IRP seeking withdrawal of the petition and accordingly, the IRP filed the instant IA. It is also stated that the operational creditor has paid the entire expenses in terms of the Regulation 30 A(2) as on the date of filing of the IA.

3. In the circumstances and in view of the compliance of the requirements under the Code and Regulations made thereunder, the instant IA No. 73/2020 is allowed and accordingly, CP (IB) No. 361/Chd/Pb/2018 is dismissed as withdrawn. In view of the dismissal of the CP, the moratorium is lifted. IRP also discharged.

Sd/-

(Ajay Kumar Vatsavayi)
Member (Judicial)

Sd/-

(Pradeep R. Sethi)
Member (Technical)

February 17, 2020
Yashpal