

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P.(IB)- 2399/(MB)/2019

MA 4089/2019

CORAM:

SMT. SUCHITRA KANUPARTHI

MEMBER (J)

SHRI V. NALLASENAPATHY

MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON 17.02.2020

NAME OF THE PARTIES: Eatigo India Pvt Ltd

V/s

Liquid Glass Hospitality LLP

Section 9 of Insolvency & Bankruptcy Code 2016.

Order

29. MA 4089/2019 In C.P.(IB) 2399/(MB)/2019

This is an application filed by the Resolution Professional under Section 12A for withdrawal of CIRP Petition on the strength of CoC resolution passed with voting share of 100%.

The Counsel for the Operational Creditor and the Counsel for the Corporate Debtor is present. Counsel for the Operational Creditor submits that they have received payment from the Corporate Debtor.

Previously, on the last hearing of this application, we have directed the Operational Creditor to make the payment of Rs.50,000/- towards the balance fees to RP. It is reported that Rs.50,000/- was paid to RP as directed. However, the Counsel for the RP submits that he is entitled for a fee of Rs.2,00,000/-.

It may be noted that the Petition itself is filed for Rs.6,36,000/- and it is reported that already the CoC and Operational Creditor have incurred Rs.8,00,000/- towards the fees of RP and other expenses.

In view of this, we feel that the payment of Rs.50,000 already paid to the RP is sufficient.

Accordingly, by invoking Rule 11 of NCLT Rules, MA 4089/2019 is hereby allowed and the Operational Creditor is permitted to withdraw CP 2399/2019. The CIRP is closed. The Resolution Professional is discharged from his duties and directed to handover the Corporate Debtor to its erstwhile Directors. The Board of the Corporate Debtor is revived and now the Corporate Debtor can function independently.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

SUCHITRA KANUPARTHI
Member (Judicial)