



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

102. I.A 5448/2023

I.A.1746/2024

In

C.P. (IB)/75(MB)2023

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. CHARANJEET SINGH GULATI, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **29.04.2024**

NAME OF THE PARTIES: Bank of India Limited

VS

Techno Satcomm India Private Limited

Appearance

For Petitioner : Present but did not sign the attendance sheet.

For IRP : Adv. Rakesh Gupta

For Respondent : Present but did not sign the attendance sheet.

SECTION 7 OF THE IBC, 2016

ORDER

Hearing Through: Virtually and Physical (Hybrid) Mode

I.A.1746/2024

The above application is filed by the IRP under section 12A of the Code for withdrawing the main Company Petition 75 of 2023 in view of the settlement entered into between the Financial Creditor and the Corporate Debtor. The Corporate Debtor has paid entire amount under OTS proposal to the FC/Bank of India.



The Applicant further submits that the Financial Creditor has submitted Form FA dated 27.03.2024 along with email dated 30.03.2024 for withdrawal of CIRP process.

The IRP further submits that the expenses incurred by the Interim Resolution Professional including the professional fees of the IRP has been paid.

After hearing the submissions made by the IRP and upon perusing the material available on record, this Bench feels that the above I.A. deserves to be allowed and accordingly, the above I.A is allowed and the CIRP admission order dated 01.11.2023 passed by this Bench against the Corporate Debtor is withdrawn by releasing the Corporate Debtor from all rigours of moratorium.

In view of the above, the above I.A. as well as the main company petition and pending IA's including IA 5448/2023 stands **disposed of**.

Sd/-
CHARANJEET SINGH GULATI
Member (Technical)
---Rajeev---

Sd/-
LAKSHMI GURUNG
Member (Judicial)