

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

**COURT – IV**

30.

MA 3846/2019 IN  
C.P.(IB)/2120(MB)2019

CORAM:

SHRI MANOJ KUMAR DUBEY  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **09.11.2022**

NAME OF THE PARTIES:

Bostock New Zealand Ltd.

Vs

Global Sourcing And Procurement Consolidation  
Limited

SECTION: 9 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

**ORDER**

The Court is convened through Video Conference.

1. Ms. Veena Sharma, Applicant/IRP present. There is no representation on the behalf of the Operational Creditor.
2. **MA-3846/2019:** The applicant/IRP submits that MA-3846/2019 is filed for discharging her from duties as IRP of the Corporate Debtor as per the order dated 04.11.2019 in C.P.(IB)/2120(MB)2019. The Operational Creditor has not paid advance payment to the IRP for incurring expenses on account of CIRP proceedings. Therefore, the IRP could not commence the proceedings. IRP did not constitute CoC and has not taken any further steps of CIRP. As the Operational Creditor is not taken any interest in proceeding CIRP, IRP filed this Application for discharging her from duties of IRP in the matter.

3. As per admission order of the CIRP dated 22.10.2019, the CIRP process will be completed within 180 days but the admission of CIRP is more than three years today. During these period, nothing has happened in CIRP and the Operational Creditor is not taken any step in this regard.
4. In the circumstances referred above, the Bench is of the view that the Operational Creditor is not interested to pursue CIRP against the Corporate Debtor. Therefore, IRP is hereby discharged from her duties. Accordingly, MA-3846/2019 is **allowed** and **disposed** of.
5. Further, since CIRP is not commenced since 22.10.2019 as per the admission order of this Bench, the CIRP proceeding is withdrawn and C.P.(IB)/2120(MB)2019 is **dismissed** on account of non-cooperation from the part of the Operational Creditor/Petitioner.

Sd/-  
MANOJ KUMAR DUBEY  
Member (Technical)

Sd/-  
KISHORE VEMULAPALLI  
Member (Judicial)