

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

10. I.A. 1346/2023

IN

C.P.(IB)-176(MB)/2020

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)  
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **12.04.2023**

NAME OF THE PARTIES: Sushma Anand Jain

V/s.

Nirmal Lifestyle Limited.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

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**ORDER**

Mr. Aditya Bapat a/w Adv. Mr. Hamd Bhati i/b Junnarkar & Asso. Counsel appearing for the Petitioner, Mr. Karl Tamboly, Mr. Ashok Paranjpe, Mr. Rishab Jain i/b MDP & Partners, counsel appearing for the Corporate Debtor, Mr. Malcolm Sigantoria i/b Anjali Kadam, counsel appearing for the Applicant/IRP are present through virtual hearing.

**I.A. 1346/2023**

The above Interlocutory Application is filed by the **IRP** under Section 12A of the Insolvency and Bankruptcy Code for withdrawal of the CIRP order passed against the Corporate Debtor. The counsel appearing for the Applicant submits that the above matter was settled for an amount of Rs. **7,02,21,273/-** against the total claim of Rs. **8,02,21,273/-** and the entire amount was received by Financial Creditor even before constituting COC. The Interim Resolution Professional also confirmed that he has received the CIRP costs including his fee.

In view of the above facts and circumstances, this bench feels that it is appropriate to allow the above application filed by IRP. Accordingly, the above I.A. **1346/2023** is **allowed** and the CIRP order dated **20.12.2022** passed against the Corporate Debtor from all the rigorous of moratorium.

Accordingly, the above I.A. **1346/2023** and C.P. **176/2020** along with all pending applications if any are **disposed of**.

Sd/-  
MADHU SINHA  
Member (Technical)  
//Vitthal//

Sd/-  
H. V. SUBBA RAO  
Member (Judicial)