

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

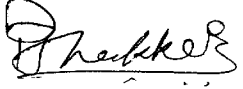
IA 31 of 2020 in C.P.(I.B) No.606/NCLT/AHM/2018

Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL
HON'BLE Mr. CHOCKALINGAM THIRUNAVUKKARASU, MEMBER TECHNICAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 09.01.2020**

Name of the Company: Gordhanbhai Ratanbhai Godhani IRP For
Sankalp Paper Industries Pvt Ltd

Section of the Companies Act : Section 12A of the Insolvency and Bankruptcy
Code r.w 30A(1)(a) of CIRP reg, 2016 with rule 11 of
NCLT rules, 2016

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	PRANAV THAKKAR	Adv.	IRP	
2.				

Order

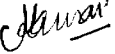
The Applicant is represented through learned counsel.

Heard the arguments.

The detailed order is passed vide separate sheet.


**CHOCKALINGAM THIRUNAVUKKARASU
MEMBER TECHNICAL**

Dated this the 09th day of January, 2020


**MANORAMA KUMARI
MEMBER JUDICIAL**

IA No. 31 of 2020 in C.P. (I.B) No. 606 of 2018

ORDER

[Per: Ms. Manorama Kumari, Member (Judicial)]

The IRP is represented through learned counsel.

1. The instant application is filed under Section 12A of the IB Code r.w. Regulation 30A of CIRP Regulations, 2016 through IRP for withdrawal of C.P.(I.B) No. 606/2018.
2. Learned Lawyer on behalf of the Operational Creditor is present. The Operational Creditor conceded that he has received the amount from the Respondent. In view of that he filed this application through IRP for withdrawal of the case and duly executed Form-FA.
3. Gone through the records. It is found that the C.P.(I.B) No. 606/2018 was admitted on 16.12.2019, appointing IRP Mr. Gordhanbhai Ratna Godhani, who has also performed his duties by making public announcement, as reflected from page no. 19 of the Application. Thereafter, on 03.01.2020, the parties have entered into mutual settlement. It is further submitted by Learned Lawyer for the IRP that COC is not yet constituted.
4. In view of the settlement between the parties and on filing application under Section 12A, the prayer of withdrawal of application is allowed. Accordingly, moratorium so granted under Section 14 of the IB Code ceased to have effect and IRP is discharge from the duties. The Operational Creditor is directed to clear the dues of IRP as on today. It is further submitted that the entire CIRP Costs including costs incurred for filing of instant application along with professional fees has already been paid to the IRP.
5. Further, the Hon'ble Supreme Court in the matter of *Swiss Ribbons Pvt. Ltd. & Anr. Vs. Union of India & Ors., clarified as under;*





“We make it clear that at any stage where the COC is not yet constituted, a party can approach the NCLT directly, which Tribunal may, in exercise of its inherent power under Rule 11 of the NCLT Rules, 2016, allow or disallow an application for withdrawal or settlement. This will be decided after hearing all the concerned parties and considering all relevant factors on the facts of each case.”

6. In view of the above observation of the Hon'ble Supreme Court that the Adjudicating Authority do not find any impediment in allowing the petition so filed by the Operational Creditor under Section 12A of the IB Code through IRP, duly executed by way of an affidavit.
7. Accordingly, the instant IA 31/2020 is allowed and stands disposed-off as withdrawn. No Cost.



CHOCKALINGAM THIRUNAVUKKARASU
MEMBER TECHNICAL

Dated this the 09th day of January, 2020



MANORAMA KUMARI
MEMBER JUDICIAL