

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

Item No. 104
IB-1457/PB/2019

IN THE MATTER OF:

M/s. Sahil Holdings Pvt. Ltd.

...PETITIONER

Vs.

M/s. Saluja Constructions Co. Ltd.

...RESPONDENT

Section

U/s 7 of IBC, 2016

Order delivered on 14.12.2023
(Hearing through VC & Physical Mode)

Coram:

SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner/Financial Creditor :Mr. Kaustubh Prakash and Ms. Hita Sharma, Advocates

For the IRP :Mr. Sanyam Goel (In Person),
Adv Deepak Motla, Mr.
Mohtashim Kibriya

For the Respondent/Corporate Debtor :Mr. Mohit Nandwani Adv

ORDER

IA/6500/2023

This is an application filed by the IRP in terms of Section 12 A IBC, read with Regulation 30 (A) of the IBBI, IRP for CP Regulation 2016 seeking the liberty to withdraw the Section 7 Petition i.e. IB-1457/PB/2019.

Heard the Ld. Counsel for the IRP. It was submitted that Ld. Counsel on behalf of the Financial Creditor is also present and submitted that they have received full claim amount from the Corporate Debtor and the matter has been settled between the Corporate Debtor and therefore, they have instructed the IRP to file this application. Accordingly, the IRP has filed this application in terms of the Regulation 30 (A) (1) (a) and (3).

Ld. Counsel for the IRP in person is also present who submitted that he has received all his payments. Since, there is already a settlement between

Financial Creditor and Corporate Debtor and no amount is left to be paid by the Corporate Debtor, liberty is granted to the Financial Creditor to withdraw the Section 7 petition i.e. IB-1457/PB/2019 and the same is **dismissed as withdrawn**. All papers be send to record room.

The IRP shall stand discharged and the moratorium issued under Section 14 stands revoked.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(Mahendra Khandelwal)
Member (J)