



**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT – IV**

12. IA 1349/2022
In
C.P. (IB)/1145(MB)2020

CORAM:

SHRI RAJESH SHARMA
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **08.06.2022**

Name of the Parties: Muthoot Fincorp Ltd.
Vs
Richa Lifespace Pvt. Ltd.

SECTION 12A OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The Court is convened through Video Conference.

1. Ms. Ashwini Gawde, Ld. Counsel for the RP present. Ms. Neelima Bhate, RP, present in person.
2. This is an Application filed by the RP under Section 12A of the Code for withdrawal of the Company Petition which was admitted by this Bench on 10.03.2022. Ld. Counsel for the RP submits that the COC in its 2nd Meeting held on 03.05.2022 with 100% voting have passed a resolution for withdrawal of CIRP of the Corporate Debtor. The RP also filed form FA.
3. Since the conditions for withdrawal for CIRP u/s 12(A) and regulation 30(A) of Insolvency and Bankruptcy Code Board of India (Insolvency Process for Corporate Persons) Regulations 2016 have been complete, this Bench has no objection for withdrawal of CIRP.
4. Accordingly, the Corporate Debtor is brought out from the rigours of CIRP and the RP is directed to handover the charge of the Assets and



Affairs of the Corporate Debtor back to the Suspended Members of the Board of Directors. RP is discharged from his duties.

5. File be consigned to the records.
6. IA 1349/2022 is **allowed and disposed of**.
7. C.P. (IB)/1145(MB)2020 is dismissed.

Sd/-

KISHORE VEMULAPALLI
Member (Judicial)

/NP/

Sd/-

RAJESH SHARMA
Member (Technical)