

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No.102

IA-2853/ND/2021 (IB)-306(ND)2020

IN THE MATTER OF:

Ms. Sarada Ajarananda Sole Proprietor	...	Applicant
Madhu Gas Service		
Vs.		
Ishu Food Pvt. Ltd.	...	Respondent

Order under Section 9 of IBC.

Order delivered on 09.08.2021

Coram:

DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the RP		: Mr. Pankaj Jain, Adv.
For the Respondent		:

ORDER

IA No. 3444/ND/2021:

This is a Report filed by the IRP annexing the list of creditors and public announcement. The same is taken on record with all just exceptions. Place it with the main file for further reference. Application is allowed and disposed of in terms of the above order.

IA No. 2853/ND/2021:

Application filed by the IRP under Section 12 of the Insolvency & Bankruptcy Code, 2016. Learned Counsel for the IRP states that the parties have amicably settled the matter by way of settlement agreement executed between the parties on 06.07.2021 which is placed on record. Form 'FA' being consent of the Operational Creditor is also on record. Learned Counsel further states that there was only one Operational Creditor who has filed the claim and no CoC is formed, since no Financial Creditors claim was

received. Learned Counsel further states that fees and CIRP expenses are paid and nothing is due and in view of the same, IB application may be withdrawn and seeks liberty in terms of prayer 'b'.

Considering the submission made and documents on record, we allow this application, thereby IB-306/ND/2020 stands withdrawn and disposed and liberty is granted to revive the application in terms of prayer 'b', if settlement is breached.

Corporate Debtor is free from the rigours of the CIRP and IRP is directed that if he has received any assets from the Corporate Debtor, he shall return everything to the management of the Corporate Debtor within two days.

Sd/-
SUMITA PURKAYASTHA
MEMBER (TECHNICAL)

MUKESH

Sd/-
DR. DEEPTI MUKESH
MEMBER (JUDICIAL)