

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III

Item No. - 106
I.A. No. 1598 /C-III/ND/2020
in
IB-1220(ND)/2019

IN THE MATTER OF:

M/s. Govind Shuttering Store
Vs.
M/s. Kalka Home Developers Pvt. Ltd

...OPERATIONAL CREDITOR

...CORPORATE DEBTOR

SECTION

U/s 9 IBC code 2016

Order delivered on 03.03.2020

CORAM:

CH. MOHD. SHARIEF TARIQ
MEMBER (JUDICIAL)
SMT SUMITA PURKAYASTHA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant/OC : Mr. Manoj Kumar, IRP
For the Respondent/CD :
For the Intervener : Mr. Mohit Nagar, Advocate for IRP

ORDER

I.A. No. 1598/C-III/ND/2020 filed in IB-1220/ND/2020 :


The Prayer made in I.A. is to withdraw the main Petition on the ground that the matter has been settled between the parties, a copy of the Memorandum of Understanding (MOU) is placed on the record wherein the details of payment is given. The requirement of Regulation 30A of the IBBT (Insolvency Resolution) Regulations, 2016 is fulfilled by filing Form - FA. The Resolution Professional submitted that he has caused the Publication of notice and the last date for receiving the claims is 15th March, 2020. However, till date, no claim has been received, therefore, the COC is not constituted.

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In view of the Regulation 30A of the IBBT (Insolvency Resolution) Regulations, 2016, the order dated 14.2.2020 is hereby recalled, the Moratorium declared shall cease to have effect from the date of passing the order. The entity - Kalka Home Developers Private Limited is released from the CIR Process. The expenses which were incurred by the IRP are already paid. The IRP stands relieved. The main petition CP (IB)-1220/ND/2019 is dismissed as withdrawn.

Accordingly, the CA is allowed.


(SUMITA PURKAYASTHA)
MEMBER (TECHNICAL)


(CH. MOHD. SHARIEF TARIQ)
MEMBER (JUDICIAL)

Surjit

03.3.2020 (Court-III)