



DIVISION BENCH
COURT - I

S-1

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/745(KB)2020
IA(I.B.C)/404(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI RAJASEKHAR V.K.
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 09TH MAY, 2022, 10:30 A.M

IN THE MATTER OF	MACWIRE TRADERS LLP VS P SARKAR FABRICATORS PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 9

Appearances (via video conferencing/Physical)

Ms. Swapna Chaubey, Advocate	] For the Operational Creditor
Ms. Shreya Chaudhary, Advocate	]
Mr. Nirmalya Dasgupta, Advocate	]
Mr. Jitendra Patnaik, Advocate	]

O R D E R

1. Ld. Counsel for the Operational Creditor present.
2. **I.A. 404/KB/2022:** This is an application filed by a member of the suspended board of Directors seeking recall of the order dated 26/04/2022 by which Corporate Insolvency Resolution Process (CIRP) was initiated against the Corporate Debtor. This matter was mentioned by the Ld. Counsel appearing for the applicant herein on 06/05/2022 whereupon the applicant who is seeking withdrawal of the present petition was directed to deposit a sum of Rs.1,00,000/- (Rupees One Lakh Only) with the Prime Minister's National Relief Fund. The same was complied with on the same day *vide* bank reference ID 221268459810 and bank transaction ID: WHDF1127687113; Transaction Date/Time: 06.05.2022.
3. In view of the fact that.



4. In view of the settlement arrived at between the parties, and that no Committee of Creditors (CoC) has been constituted so far, this is an application that should be considered in terms of section 12A of the Code.
5. Therefore, the following orders are passed:
 - (a) The order dated 26/04/2022 shall stand recalled and the CIRP initiated against the Corporate Debtor shall stand closed.
 - (b) The Corporate Debtor is free from the rigours of the Code;
 - (c) The suspended board of directors of the Corporate Debtor is restored to its original position;
 - (d) The IRP is hereby directed to hand over the possession of the documents and assets of the Corporate Debtor back to the restored board of directors under proper acknowledgement;
 - (e) The IRP shall stand discharged of its responsibilities subject to procedural compliances like intimation to Registrar of Companies and IBBI.
6. With these directions, **IA 404/KB/2022 stands allowed.** Consequently, **C.P. No. 745/KB/2020 shall stand dismissed as withdrawn.**
7. File be consigned to the records.

Balraj Joshi
Member (Technical)

Rajasekhar V.K.
Member (Judicial)