

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT - IV

10. **IA-1889&1898/2020 in CP(IB)-3885(MB)/2019**

CORAM:

SHRI RAJESH SHARMA
MEMBER (Technical)

SMT.SUCHITRA KANUPARTHI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **14.12.2020**

NAME OF THE PARTIES: Mr. Rupanarayan More
v/s.
Kaskal Facade Pvt. Ltd.

SECTION: 12A OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

The Court is convened through Video Conference.

1. Mr. Maulik Chokshi, Ld. Counsel for the RP present. CA Rupnarayan More, RP present in person.
2. **IA-1889/2020** in CP(IB)-3885(MB)/2019 has been filed under section 12A by the RP seeking withdrawal of CIRP against the Corporate Debtor. The RP has filed his affidavit/progress report explaining the steps taken post admission. The suspended board of directors also filed affidavit stating that monies have been paid to the Operational Creditors and the Financial Creditors from their personal accounts and there is no claim remains payable. The Operational Creditor has filed Form FA with 100% voting of the CoC members. RP is also confirmed that his fee has also been paid in full. The Bench considers that the Application for withdrawal of CIRP and allows the withdrawal of CIRP against the corporate Debtor.

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3. However, RP has confirmed that post filing of section 12A Application he received a claim of Rs.21,68,657/- from M/s. Insta Financial Pvt. Ltd. The claim was received beyond the prescribed time limit for receiving claims, hence the same was rejected.
4. Accordingly, IA-1898/2020 is **allowed** and disposed of. CIRP initiated against the Corporate Debtor vide our order dated 15.07.2020 is hereby closed. RP is directed to handover the charge of all the assets of the Company along with the books of accounts, etc. to the Corporate Debtor and he is fully discharged from his duties. All stakeholders may be informed accordingly. Corporate Debtor is free from the rigors of CIRP.
5. File be consigned to records.
6. **IA-1898/2020:** This is an Application filed by the RP for early hearing of the IA-1889/2020 filed under section 12A. As the IA-1889/2020 has already been taken up for hearing and disposed of, nothing survives in this IA and the same is **disposed** of.

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
SUCHITRA KANUPARTHI
Member (Judicial)