

IN THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH, MUMBAI

C.P.(IB) 1311/(MB)/2019

MA 3403/2019

CORAM: SHRI BHASKARA PANTULA MOHAN  
MEMBER (J)  
SHRI RAJESH SHARMA  
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON 23.10.2019

NAME OF THE PARTIES: Turnkey Infrastructure Pvt. Ltd.  
V/s  
Bhattad Brothers Realty Pvt Ltd

Section 7 of the Insolvency and Bankruptcy Code, 2016.

134. **MA No.3403/2019 in C.P No (IB) 1311/(MB)/2019**

MA 3403/2019 has been filed by the Interim Resolution Professional under section 12A of the IBC, 2016 for withdrawal of the CP 1311/2019.

The Applicant contends that the Corporate Insolvency Resolution Process was initiated against the Corporate Debtor, Bhattad Brothers Realty Private Limited, by order of this Bench dated 05.09.2019.

The Applicant contends that the admission order dated 05.09.2019 was uploaded on the website and communicated by the Registry of the Tribunal to the Applicant on 24.09.2019.

The Applicant immediately issued public announcement in FORM-A, However, no claim has been received by the Applicant.

It is submitted by the Applicant that in the meantime the Financial Creditor and the Corporate Debtor entered into Settlement Agreement on 04.10.2019 and the Form FA dated 11.10.2019 was communicated to the Applicant.

This application being filed on 18.10.2019 under section 12A of IBC before formation of the CoC, after admission of the Petition, and in view of the Settlement Agreement executed by the Financial Creditor and the Corporate Debtor, this application deserves to be allowed, subject to payment of costs of ₹1,00,000/- which shall be paid by the Corporate Debtor in the account of Prime Minister's National Relief Fund, failing which this order shall not be valid. The CIRP Costs if any, may be borne by the Financial Creditor.

The costs shall be paid by 13.11.2019 and the affidavit annexing the receipt be filed.

Sd/-

RAJESH SHARMA

Member (Technical)

Sd/-

BHASKARA PANTULA MOHAN

Member (Judicial)