

Heard the application which is filed under Section 12A of the Code read with Regulation 30A of CIRP Regulations. The applicant-IRP stated that the matter has been settled between the parties and Settlement Agreement to that effect issued on 30.03.2023 whereby the copy of the same has been placed on record. As per the terms and conditions, the full and final payment has been received by the petitioner-operational creditor and the Form FA annexed with the Agreement. It is further deposed by applicant-IRP that neither any claim has been received from any of the creditors nor any Committee of Creditors

has been constituted. Keeping in view the facts and circumstances, that the matter has been amicably settled between the corporate debtor and petitioner-operational creditor, IA No. 893/2023 is allowed and CIRP initiated vide order dated 17.03.2023 in CP(IB) No. 677/Chd/Pb/2019 is withdrawn.

As a consequence thereof, moratorium declared under Section 14 of the Code comes to an end and the corporate debtor is discharged from the claims in lieu of the said petition and is free from the rigours of the Code and Regulations made thereunder. Henceforth, the IRP is discharged and the Board of Directors is restored to its original position. Thus, IA No. 893/2023 is allowed and CP(IB) No. 677/Chd/Pb/2019 is dismissed as withdrawn.

Sd/-

(Subrata Kumar Dash)
Member (Technical)

Sd/-

(Harnam Singh Thakur)
Member (Judicial)

May 25, 2023
VN