

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT. NO- II**

(9) MA 14/2020 IN C.P.(IB)-1527(MB)/2018

CORAM:

**SHRI. RAJASEKHAR V. K
MEMBER (Judicial)**

**SHRI RAVIKUMAR DURAISAMY
MEMBER (Technical)**

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **11.02.2020**

NAME OF THE PARTIES: SKM Steels Ltd.

V/s

Nirmiti Stamping Pvt. Ltd.

SECTION: 9 & 12 (A) OF THE INSOLVENCY AND BANKRUPTCY CODE.

ORDER

1. The Learned Counsel for the IRP present. IRP is present in person. Learned Counsel for the suspended Director of the Corporate Debtor present.
2. This is an application filed under Section 12 (A) of the Insolvency and Bankruptcy Code read with Regulation 30 (A) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate persons) Regulations 2016, seeking to allow the Operational Creditor to withdraw the present C.P.(IB)-1527(MB)/2018 and to recall the CIRP Order in respect of the Corporate Debtor and other consequential relief. This application has been filed by the IRP on 02.01.2020 after the Order dated 18.11.2019 for commencement of CIRP against the Corporate Debtor, Public advertisement has been issued on 11.12.2019 in two newspapers, namely Financial Express and Loksatta. Learned Counsel for the IRP submits that no claims have been received pursuant to Public advertisement, therefore, the COC has not yet been constituted.

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3. Learned Counsel for the Applicant /IRP also submits that the CIRP cost have been paid in full to the extent of Rs. 1,08,000/-. After perusing the application and considering the submissions made, this Bench is satisfied that **MA-14/2020** needs to be **allowed**. Ordered accordingly.
4. Consequentially, the CIRP initiated against the Corporate Debtor in terms of the Order dated 18.11.2019 is closed. The IRP is discharged from his role and the Board of Directors of the Corporate Debtor is restored to its original position. File be consigned to records.

Sd/-

RAVIKUMAR DURAISAMY
Member (Technical)

11.02.2020
Sushil

Sd/-

RAJASEKHAR V.K
Member (Judicial)