

Allahabad Bench

C P No.(IB) 288/ALD/2018,
CA No. 65/2019ATTENDANCE - CUM-ORDER SHEET OF THE HEARING OF ALLAHABAD BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON 12.03.2019

NAME OF THE COMPANY: Shanti Steel Syndicate Vs. Susheela Texfab Pvt. Ltd.

SECTION OF I & B CODE: 9 & 12A IBC

Sl. NO.	Name	Designation	Representation	Signature
1.	Anil Kumar	PCS	IRP	Anil K.
2.				

CP NO. (IB) 288/ALD/2018, CA NO. 65/2019.

Sh. Anil Kumar, PCS for IRP is present. *Part of Service on operational creditor filed.*
RP filed affidavit declaring all the expenses and fee relating to the CIRP process has been paid by the COC on 21.02.2019 and nothing is payable to the IRP. This affidavit is given by the IRP in lieu of the bank guarantee that is required to be submitted as per the Regulation 30 (A) (2) of the IBBI CIRP Regulations, 2016. CA 65/2019 is filed by Resolution Professional under Section 12 A of I & B Code read with Regulations 30 (A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation 2016 seeking withdrawal of CP(IB) 288/ALD/2018.
CP (IB) 288/ALD/2018 is filed by the operation creditor namely Shanti Steel Syndicate. Operational Creditor filed Form-F A before the IRP seeking permission to withdraw CP(IB) 288/ALD/2018. IRP placed the said form FA before the COC. The COC that consists only one Financial Creditor in its 3rd meeting held on 16.02.2019 by 100 ^{Percent} voting share resolved to approve the withdrawal of CP(IB) 288/ALD/2018. On the strength of the said resolution IRP filed this application. It is represented by learned PCS appearing for the IRP that Expression of Interest had not yet been issued in this case.
IRP also filed affidavit stating entire CIRP process cost and remuneration has been received. In the aforesaid circumstances CA 65/19 is allowed permitting the applicant to withdraw CP (IB) 288/ALD/2018.
CA 65/2019 is disposed off accordingly.
CP (IB) 288/ALD/2018 disposed off as withdrawn.

Dated: 12.03.2019

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SAROJ RAJWARE,
MEMBER (T)

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BIKKI RAVEENDRA BABU
MEMBER (J)