

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

Item No.229 – IA 313 of 2022
In
CP(IB) 402 of 2019

Order under Section 9 IBC

IN THE MATTER OF:

Mirambica Infrastructure Pvt Ltd
V/s
Sanskrit Jewel Residency LLP

.....Applicant

.....Respondent

Order delivered on ..06/04/2022

Coram:

Dr. Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Arjun Padhiyar, Adv.

ORDER

IA 313 of 2022

Application is filed under Section 12A by IRP who was appointed vide order dated 04.03.2022 initiating the Corporate Insolvency Resolution Process against the corporate debtor. Learned Counsel for IRP states that the parties have amicably settled the matter vide settlement deed dated 22.03.2022. Copy of said settlement deed is annexed with the application. Intimation with respect to settlement received by IRP on 23.03.2022 is also annexed with the application. Thereafter, in compliance of Regulation 30A(3), filed this application within time seeking withdrawal of the IB Application. Form FA being consent is also annexed with the application. We fail to understand that during the hearing, nobody was representing corporate debtor but before the hearing, some of the partners of the corporate debtor LLP sought indulgence without taking any responsibility on behalf of corporate debtor. The indulgence was granted but the matter was not settled and after passing of the reasoned order of admission in CIRP, within two weeks, the entire amount of Rs.9 crore is agreed to be paid with down payment of Rs. 50 lakhs.

In order to discourage such kind of practice of waiting till the admission order is passed and immediately thereafter settling the matter, should be discouraged as the precious time of the Tribunal is consumed in such type of litigation which ultimately get settled. We allow the application and further direct the corporate debtor to pay Rs.10,000/- in the Prime Minister Relief Fund within 7 days. Let payment details be filed with the Registry within 7 days. Application is allowed thereby IA 313 is disposed of. IB 402 of 2019 stands withdrawn and disposed of.

-Sd-

AJAI DAS MEHROTRA
MEMBER (TECHNICAL)

-Sd-

DR. DEEPTI MUKESH
MEMBER (JUDICIAL)