NATIONAL COMPANY LAW TRIBUNAL
राष्ट्रीय कंपनी विधि अधिकरण
CUTTACK BENCH
कटक खंडपीठ

ORDER SHEET OF THE HEARING ON 13th DECEMBER, 2022, 10:30 A.M.

CP (IB) No. 133/CTB/2019, Appeal (IBC) No. 1/CB/2022, IA (IB) No. 278/CB/2022
IA (IB) No. 279/CB/2022, IA (IB) No. 292/CB/2022, IA (IB) No. 346/CB/2022

Present: 1. Hon'ble Member (Judicial), Shri P. Mohan Raj
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad

Name of the Company	Imperial Refractories -Vs- Shrikrupalu Steels Pvt. Ltd.
Under Section	9 IBC

For Petitioner (s) — Mr. B. Panigrahi, Adv.
Mr. Sabyasachi Panda, Adv. (IRP)

For Respondent (s) — Mr. S. K. Acharya, Adv.
Mr. Subham Agrawal, Adv.
Mr. A. Agarwal, Adv.
Mr. J. Sahoo, Adv.
Mr. J. Joshi, Adv.

ORDER

IA (IB) No. 346/CB/2022:

Both sides counsel and counsel for IRP present. The present application has been filed by the Interim Resolution Professional of Shrikrupalu Steels Pvt. Ltd. (Corporate Debtor) seeking permission for withdrawal of application CP. (IB) No. 133/CTB/2019, the petition was admitted by this Adjudicating Authority by an order dated 02.05.2022 for initiation of Corporate Insolvency Resolution Process under Section 9 of Insolvency and Bankruptcy Code, 2016. After admission of the petition, the COC has not been constituted so far. Further, It is submitted that the petitioner has complied all requirements under Regulation, hence this Adjudicating Authority is inclined to approve the withdrawal application as provided under Regulation 30A (6). The Resolution Professional Counsel present and said there is no due. Total expenses including fee of IRP is paid by the Petitioner/Operational Creditor. In these circumstances this withdrawal petition is allowed in consequence of the CIRP initiated against the Corporate Debtor shall stand terminated. The Board of directors of the

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Vishal (Steno)

Corporate Debtor is restored to its original position. The IRP is hereby directed to hand over the books of account to the hands of restored Board of Directors and the IRP is hereby shall stand discharged. The moratorium which came into effect in consequence of the order of admission dated 02.05.2022 is stand cancelled. The Corporate Debtor is relieved from the rigorous clutches of all the action initiated in this proceeding.

Sd

Satya Ranjan Prasad
Member (Technical)

Sd

P. Mohan Raj
Member (Judicial)

Vishal (Steno)