

**NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH**  
**COURT III**

109. IA(I.B.C)/1869(MB)2021  
IA (I.B.C.)/1983(MB)2021  
IA (I.B.C.)/1752 (MB)2021  
In  
C.P. (IB)/2816(MB)2019

CORAM: SHRI H.V. SUBBA RAO, MEMBER (J)  
SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **16.11.2021**

NAME OF THE PARTIES: M/S PREMIER STEELS

Vs.

UNIVERSAL CONSTRUCTION MACHINERY AND EQUIPMENT LIMITED

RULE 11 OF NATIONAL COMPANY LAW TRIBUNAL, 2016

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**ORDER**

Adv. Gaurav Gadodia for the Resolution Professional and Adv. Mansha Bhatia, for the Operational Creditor are present through virtual hearing.

**I.A. 1983/2021**

The above I.A is filed by the IRP under Section 12A of the Insolvency and Bankruptcy Code for withdrawal of the CIRP order passed against the Corporate Debtor. The counsel appearing for the IRP submits that both the parties have settled the matter in full and final settlement for sum of Rs. 23,15,039/-. The Resolution Professional also confirmed that he has received the CIRP cost. Since the COC is yet to be constituted, the approval from COC is not required for withdrawal of the CIRP.

In view of the above facts and circumstances, this Bench feels that it is appropriate to allow the above application filed by IRP. Accordingly, the above I.A. no. 1983/2021 is allowed and the CIRP order dated 26.07.2021 passed against the Corporate Debtor stands withdrawn by relieving the Corporate Debtor from all the regours of moratorium.

Hence, the above I.A. 1983/2021 and CP 2816/2019 are disposed of.

**I.A. 1752/2021**

The above Application is filed for withdrawal of the main company petition. In view of the order passed in I.A. 1983/2021, the above I.A. 1752/2021 has become infructuous as disposed of.

**I.A. 1869/2021**

The above application is filed by Resolution Professional for urgent hearing of the matter for seeking necessary direction and orders as the Corporate Debtor have failed in their duty to provide details and documents necessary for the applicant/IRP to discharge her duty. In view of the order passed in I.A. 1983/2021, the above I.A. 1869/2021 has become infructuous and stands disposed of.

Sd/-  
CHANDRA BHAN SINGH  
Member (Technical)

Sd/-  
H.V. SUBBA RAO  
Member (Judicial)