



IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

COURT – IV

20.

IA-5398(MB)2023 IN  
C.P. (IB)/467(MB)2023

CORAM:

MS. ANU JAGMOHAN SINGH  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 02.01.2024

NAME OF THE PARTIES:

Bst Hk Limited

Vs.

Samruddha Resources Limited

SECTION: 9, 12A OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

**ORDER**

**IA-5398(MB)2023**

1. Ms. Kartikee Korgaonkar, Ld. Counsel for the RP present. Mr. Sushanta Choudhary, RP present in person. Adv. M.J. Sultan a/w Prithivi Raja, Ld. Counsel for the Applicant present.
2. This is an Application filed by the Applicant under Section 12A seeking withdrawal of the the CIRP of the Corporate Debtor.
3. Ld. Counsel for the Applicant submits the vide order dated 06.10.2023 CIRP was initiated against the Corporate Debtor and Mr. Sushanta Choudhary was appointed as the Interim Resolution Professional (IRP). As per directions of this order, the Operational Creditor has paid the a sum of Rs.3,00,000/-. Ld. Counsel for the Applicant further states that after pronouncement of initiation of the CIRP of the CD, the Applicant OC intimated the IRP that the parties (i.e. OC and CD) have arrived at a settlement and have executed a settlement deed. The settlement deed has been signed by both the parties on 12.10.2023.



4. In view of the above settlement deed, Ld. Counsel for the Applicant sought permission to withdraw the CIRP against the Corporate Debtor. On the request of Applicant, this Bench allows to withdrawal of the CIRP against the Corporate Debtor. Accordingly, IA-5398(MB)2023 is **allowed** and **disposed of**. In view of the withdrawal of CIRP proceedings the C.P. (IB)/467(MB)2023 is **dismissed as withdrawn**. File to be consigned to records.

**Sd/-**  
**ANU JAGMOHAN SINGH**  
**Member (Technical)**

**Sd/-**  
**KISHORE VEMULAPALLI**  
**Member (Judicial)**