

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

5. *I.A. 2223/2021
IN
C.P.(IB)-2916(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 **04.10.2021**

NAME OF THE PARTIES: Namaskar Service Station

V/s

A B Infrabuild Ltd.

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Ms. Ami Jain, counsel appearing for the IRP, is present through virtual hearing.

I.A. 2223/2021

The above Interlocutory Application is filed by the IRP Mr. Vasudev Ganesh Nayak Udupi under section 12A of the Code for withdrawing the main company petition No. 2916/2019 in view of the settlement entered into between the Corporate Debtor and the Operational Creditor under which the Operational Creditor received an amount of Rs. 28 lakhs (Rupees Twenty Eight Lakhs only) by demand draft dated 23.09.2021 against the total claim of Rs. 30,40,786/- (Rupees Thirty Lakhs Forty Thousand Seven Hundred Eighty Six Only) towards full and final settlement of his claim in the above matter and no COC was constituted so far.



The IRP further submits that he has received his fee from the Operational Creditor.

After hearing the submissions made by the IRP and upon perusing the material available on record, this bench feels that the above I.A. deserves to be allowed and accordingly the same is allowed and the CIRP admission order dated 26.08.2021 passed by this bench against the Corporate Debtor is withdrawn by releasing the Corporate Debtor from all regours of moratorium.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)

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

