

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

Item No. 101
IB-813/ND/2020

IN THE MATTER OF:

M/s. Jaycee Castalloys Pvt. Ltd.

...PETITIONER

Vs.

M/s. Kiran Udyog Pvt. Ltd.

...RESPONDENT

Section

Under Section 9 of IBC

**Order delivered on 20.01.2022
(Virtual Hearing)**

Coram:

DR. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)

SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Operational creditor :Mr. Rajat Mittal and Mr. Harssh Bhatia, Advocates.

For the Respondent/Corporate debtor :Mr. Abhishek Anand and Mr. Samriddh Bindal, advocates.

For the IRP :Ms. Apoorv P. Tripathi and Ms.,Riya Kalra, Advocates.

ORDER

IA/268/2022

This is an application under Section 12A and Section 60(5) of IB Code, 2016 read with Regulation 30A of IBBI (IRP for CP) Regulations, 2016 inter alia seeking the withdrawal of the application filed by the Operational Creditor along with the supporting affidavit.

We have heard the submissions made by the counsel for the Resolution Professional as well as counsel for the Operational Creditor and also counsel for the Corporate Debtor. The Applicant in his application has prayed for allowing the Operational Creditor to withdraw the application filed by it under

(Anjula)



Section 9 of the IB Code, 2016 bearing CP No. (IB)-813(ND)/2021 against the Corporate Debtor i.e. Kiran Udyog Pvt. Ltd.

The application is allowed in view of the settlement arrived at between the parties and the Corporate Debtor stands discharged from the CIRP commenced by order dated 14.12.2021 passed by this Adjudicating Authority. The Applicant (Resolution Professional) stands discharged from the functioning as IRP for the Corporate Debtor. The matter since withdrawn, the case folder and connected papers may be consigned to the Record Room.

-Sd-

(Rahul Bhatnagar)
Member (T)

-Sd-

(P.S.N. Prasad)
Member (J)