

**BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH
AHMEDABAD**

IA 471 of 2019 in C.P. (I.B) No. 147/NCLT/AHM/2017

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**
Hon'ble Mr. PRASANTA KUMAR MOHANTY, MEMBER TECHNICAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 13.08.2019**

Name of the Company: Gora Marine Pvt. Ltd.
V/s.
Big Power Glass India Pvt. Ltd. & Anr.

Section of the Companies Act: For withdrawal of main admitted petition

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	CS MANISH BUCHASIA	IRP	IRP	Manish Buchasia
2.	Abha B. Makwana	Advocate	Respondent	Abha B. Makwana
3.	SHELIKA DIBANSAL	DIR	Director OF GORA MARINE Pvt Ltd	Shehika Dibansal

ORDER

The Respondent is represented through their respective Learned Counsel(s).

Petitioner is present in person.

Learned Counsel Ms. Abha Makwana appeared for the corporate debtor and filed an application for withdrawal the CP(IB) No. 147 of 2017 i.e. Gora Marine Pvt. Ltd. V/s. Big Power Glass India Pvt. Ltd., (filed under Section 9 of the Insolvency & Bankruptcy Cod) for recalling the CIRP before constitution of Committee of Creditors(CoC) in the light of judgment of the Hon'ble Supreme Court of India in the case of **Swiss Ribbens V/s. Union of India**.

Shehika Dibansal

The Petitioner Mr. being Director of the Company has submitted that the matter has been settled out of Court and entire its claim has been paid by the corporate debtor. Hence, he is not interested in to keep continue with Corporate Insolvency Resolution


Process of corporate debtor Company. Considering such situation in view of law of the land as settled by the Hon'ble Supreme Court of India in the matter of Swiss Ribbens V/s. Union of India as the Committee of Creditors(CoC) has yet not been constituted, by the IRP Corporate Insolvency Resolution Process can be recalled. The IRP appointed by this adjudicating authority.


Mr. Manish Buchasia PCS is present in person he has express his no objection for recalling the Corporate Insolvency Resolution Process in view of the above stated settlement but subject to payment of professional charges and fee.

Having heard the Counsel for parties Operational Creditor/Petitioner in person and the IRP we are of the view that present application for withdrawal of the Corporate Insolvency Resolution Process deserves to be allowed hence it is allowed in terms of settlement out of Court. Accordingly, the Corporate Insolvency Resolution Process in respect of corporate debtor company is recalled.

The Petitioner and Corporate Debtor jointly and severally are directed to make payment of his professional fee and such necessary expenses incurred by the RP in the interregnum period of the Corporate Insolvency Resolution Process.

With the above stated observation, an **IA 471/2019** is allowed and stands disposed of.


(PRASANTA KUMAR MOHANTY)
MEMBER (TECHNICAL)


(HARIHAR PRAKASH CHATURVEDI)
MEMBER (JUDICIAL)

Dated this the 13th day of August, 2019.