

**NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH  
KOLKATA**

C.P. (IB)/214(KB)2021  
IA(I.B.C)/32(KB)2023

**CORAM: 1. HON'BLE MEMBER(J), SMT. BIDISHA BANERJEE  
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 10<sup>TH</sup> JANUARY, 2023, 02:00 P.M**

IN THE MATTER OF	AMIT AGARWAL VS PARAG VINIMAY PRIVATE LIMITED
UNDER SECTION	IBC UNDER SEC 9

**Counsel/ Authorised Representative appeared through physically/Video Conference:**

Mr. Subodh Kumar Agarwal, CA ] For the IPR  
Mr. Sunil Choraria, IRP ]  
  
Mr. Arik Banerjee, Adv. ] For the Corporate Debtor  
Mr. Arun Gupta, CA ]

**ORDER**

1. Ld. authorised representative for the RP present. Ld. Counsel for the Corporate Debtor present.
2. **IA(IBC)/32/KB/2023**-This application has been filed under section 12(A) of the Code by the RP seeking the withdrawal of the Petition admitted under section 9 of the IBC,2016 in CP(IB) No. 214 of 2021.
3. It is submitted that consequent upon the initiation of CIRP, public announcement in Form- A is to be made 12/01/2023 for which the IRP has taken steps. However, on 2<sup>nd</sup> January, 2023, a mail was received from the advocate for the Operational Creditor attaching therewith Form-FA intimating that the Corporate Debtor had approached the Operational Creditor for settlement and the matter has been amicably settled between the parties. A Copy of the original signed FA placed as Annexure-C of the petition.
4. Section 12A provides for withdrawal of CIRP after CoC has been constituted. However, during the arguments, the Ld. Counsel for the RP states that Regulation

30A comes into play as the CoC has not be constituted so far. He has cited a judgment of Hon'ble Supreme Court in the matter of **Ashok G Rajani**, wherein powers of the NCLT under Rule 11 have been cited and it has been held that;

“ A reading of the statement of objects and reasons with the statutory Rule 11 of the NCLT Rules enables the NCLT to pass orders for the ends of justice including order permitting an applicant for CIRP to withdraw its application and to enable a corporate body to carry on business with ease, free of any impediment”.

5. In view of the above, the prayers to withdraw CP(IB) /214/2021 as contained in IA no.32/KB/2023 is hereby granted.
6. In view of the above, IA No. 32/2023 is allowed and accordingly CP 214/2021 is disposed of as withdrawn.
7. File be consigned to record.

**Balraj Joshi**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**