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**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD
Court 2**

IA No.379 of 2020 in CP(IB) 674/2019

Coram: HON'BLE Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 16.07.2020**

Name of the Company: Bharat Ramakant Upadhyay IRP For
Exclusive Steel & Casting Ltd

Section : Section 12A IBC,2016 r.w 30A IBBI,2016 & rule 11 of
NCLT rules,2016

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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ORDER
(through video conferencing)

Learned PCS, Mr. Vinit Nagar appeared on behalf of the IP.

The present application is filed under Section 12A of the Insolvency and Bankruptcy Code, 2016, (hereinafter referred to as "IB Code") for withdrawal of the IB Petition i.e. CP (IB) No. 674 of 2019 which was admitted by this Adjudicating Authority on 02.07.2020.

On perusal of the records, it is found that Form FA is received from the Operational Creditor which is annexed with the application. Hence, in the interest of justice, it is expedient that this Adjudicating Authority should permit post admission withdrawal of the present IB Petition.

Further, the same has been affirmed by the *Hon'ble Supreme Court in the matter of Swiss Ribbons vs. Union of India (Writ Petition (Civil) No.99 of 2018) and Brilliant Alloys Pvt. Ltd. vs. Mr. S. Rajagopal & Ors (SLP (civil) No. 31557/2018)* relying upon Section 12A of IB Code and Regulation 30A of CIRP Regulations.

Manor

Under such facts and circumstances of the present application, we find that the Operational Creditor has moved the present application for withdrawal of the Present IB Petition. Hence, this Adjudicating Authority can accept it in the interest of justice by following the above referred decisions of Hon'ble Supreme Court in *Swiss Ribbons vs. Union of India and Brilliant Alloys Pvt. Ltd. vs. Mr. S. Rajagopal & Ors.*

It is further submitted and is also admitted by the IRP in the application that he has received all the payments pertaining to his professional fees and other expenses incurred by him till the date of this application.

With the above stated observations, the present Interlocutory Application No. 379 of 2020 in CP(IB) No. 674 of 2019 is allowed and disposed of.

Consequently, the CIRP initiated in respect of the Corporate Debtor in CP(IB) No.674 of 2019 is hereby recalled and the main IB Petition stands disposed of.

No order as to costs.


MANORAMA KUMARI
(MEMBER JUDICIAL)

Dated this the 16th day of July, 2020

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