

SPECIAL BENCH (FOR BENCH -I)

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**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

CP(IB)No. 1549/KB/2018
IA(IB)No. 409/KB/2020

Present: 1. Hon'ble Member(J), Shri Jinan K.R.

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 13th March, 2020, 10:30 A.M

Name of the Company		Sea Board Special Crops India Pvt. Ltd. Vs. Ravi Commodities Pvt. Ltd.	
Under Section		9 IBC	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

1)	Mr. Ratul Das	OC	
2)	Mr. Arishake Bhor	OC	<i>[Signature]</i> 13/3/20
3)	Anjana Banerjee Advocate	C.D	A3 13/3/20
4)	Soumen Podder, IRP.	RP	Per 13/3/20
5)	Rantu Kr. Das, IRP.		

ORDER

Ld. Interim Resolution Professional (IRP) appears. Ld. Counsel for the Operational Creditor appears. Ld. Counsel for the Corporate Debtor appears.

IA(IB) No. 409/KB/2020 - This is an application filed u/s. 12A of the Code by the IRP praying for the approval of CoC decisions to withdraw the application on account of settlement of the claim in between the

Operational Creditor and the Corporate Debtor. It is submitted that none, other than the Operational Creditor, come forward and submitted its claim, in spite of publication in newspaper. It is also submitted that in the CoC meeting held on 25/02/2020, CoC has unanimously voted in favour of filing an application u/s. 12A of the Code and that the requirements to be meted out u/s. 12A of the Code have been complied.

In the meanwhile, the Ld. Pr. CS appearing for and on behalf of the Ld. IRP submits that an amount of Rs.1,57,300/- is due and payable inclusive of his fees and cost. Ld. Counsel for the Operational Creditor has not objected the claim of the IRP and submits that an amount of Rs.5,00,000/- has already been deposited in ESCROW account with SBI and it could be released from the said account directly to the IRP and the balance amount is to be refunded to the Operational Creditor.

Accordingly, this application is liable to be allowed. The application is approved as per Regulation 30(4) of IBBI (IRP FOR C Persons) Regulation, 2016. Registry is directed to issue refund voucher to the IRP for an amount of Rs.1,57,300/- and issue refund voucher for the balance amount of Rs.3,42,700/- to the Operational Creditor.

IA and CP are disposed of accordingly. File is consigned to record.


(Jinan K.R.)
Member (J)