

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**Item No.21
IA No.419/2023
In
CP (IB) No.520/Chd/Hry/2019
(Admitted)**

**Under Section 9 & 12 A of the
Insolvency and Bankruptcy Code,
2016**

In the matter of:-

Ramesth Construction Pvt. Ltd.Petitioner-Operational Creditor

Vs.

Eldeco Infrastructure and Properties ...Respondent-Corporate Debtor

Present:

Mr. Viren Sharma, Advocate for the applicant/IRP

Mr. Harsh Garg, Advocate for the petitioner-Operational Creditor.

Mr. Anand Chibbar, Senior Advocate with Mr. Vijay Kaundal and Sahil Sharma,
Advocates for Suspended Board of Directors.

The present application is filed by the IRP for Corporate Debtor which is under the CIRP under Section 12A of the Code read with Regulation 30A of the CIRP Regulations, 2016 for seeking necessary approval of withdrawal of the CIRP. The Form A has been already submitted by Operational Creditor along with Settlement Agreement annexed as Annexure A4. The Corporate Debtor was admitted to CIRP vide order dated 10.02.2023. No CoC has been constituted and no effective proceedings have taken so far. The fee and other charges due towards IRP has been fully received vide demand draft. So, keeping in view the settlement made

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on behalf of the applicant, the IA No.419/2023 is allowed and disposed of accordingly and CIRP is withdrawn. As a consequence moratorium declared under Section 14 of the code comes to an end and the corporate debtor is discharged from the claims in lieu of the said petition and is free from the rigours of the Code and Regulations made thereunder. Henceforth, the IRP is discharged and the board of Directors is restored to its original position.

SD/-

**(Subrata Kumar Dash)
Member (Technical)**

SD/-

**(Harnam Singh Thakur)
Member (Judicial)**

February 15, 2023
DS