

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 622
IB-3058(ND)/2019**

**IN THE MATTER OF:
M/s. Metenere Ltd.**

...PETITIONER

Vs.

M/s. Empower Softrade and Techno Pvt. Ltd.

...RESPONDENT

**Section
U/s 9 of IBC, 2016**

**Order delivered on 20.05.2022
(Virtual Hearing)**

**Coram:
SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

For the Petitioner/Operational Creditor : Adv. Kunal Godhwani.

For the Respondent/Corporate Debtor :

For the IRP

**:Mr. Rishi Singhal, Advocate for IRP
Pawan Kumar Goyal**

ORDER

IA/1934/2022.

This is an application filed under Section 60(5) of IB Code, 2016 read with Rule 11 of NCLT Rules, 2016 seeking necessary directions for CIRP of the Corporate Debtor with the Progress Report and also supporting affidavit and certificate under Section 65 B of Indian Evidence Act.

We have heard the submissions made by the Counsel for the RP of the Operational Creditor and also the IRP appointed in the present matter i.e., IB-3058(ND)/2019.





(Meenu)

Having heard the submissions made by the Counsel for the IRP as well as IRP in person and having noted the contents of the application, we are of the view that continuation of CIRP is not a feasible option. Hence this Tribunal closes the CIRP in the best interest of all the parties. The Corporate Debtor is relieved from the clutches of CIRP and IRP appointed in the matter is relieved from his duties and responsibilities. The Progress Report is taken on record. The fee and expenses of IRP may be settled to the satisfaction of the IRP and let a report be filed in this regard by the Operational Creditor and IRP since CoC has not yet been formed. After filing the satisfaction report the IRP may communicate to MCA regarding discharge of the Corporate Debtor from the CIR Process. Let this matter be posted after two weeks regarding the submissions about the filing of satisfaction report by the IRP. List this matter on **05.07.2022.**



(Rahul Bhatnagar)
Member (T)



(P.S.N Prasad)
Member (J)

(Meenu)