

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/1674(KB)2018
IA/198(KB)2021
IA/327(KB)2021
IA/1241(KB)2020

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.
2. Hon'ble Member(T), Shri Harish Chander Suri**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 16th April,
2021, 10:30 A.M**

Name of the Company		SANTOSH DEVI TIBERREAL Vs. SURPRISE STEELS PVT. LTD	
Under Section		IBC Under Sec 9 (CIRP)	
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

Counsel /Pr.CS/ Pr.CA appeared through Video Conferencing

1. Mr. Debrup Bhattacharjee, Advocate] For the Operational Creditor
2. Mr. Pradeep Kumar Tulsyian, Advocate]

1. Mr. Tapas Kumar Mukhopadhyay, Advocate] For the Corporate Debtor

1. Mr. Sandip Kumar Kejriwal] R.P.

ORDER

Mr. Debrup Bhattacharjee alongwith Mr. Pradeep Kumar Tulsyian, Ld. Counsel present for the Operational Creditor. Mr. Tapas Kumar Mukhopadhyay, Ld. Counsel present for the Corporate Debtor. Mr. Sandip Kumar Kejriwal, RP present in person.

2. IA 327/KB/2021 is an application filed by the Operational Creditor for withdrawal or recall of the order dated 16.01.2020 for commencement of the CIRP against the Corporate Debtor. It travelled upto Appellate Tribunal. Vide order dated 16.02.2021 in Company Appeal AT(Insolvency) 280 of 2020, the Hon'ble NCLAT had allowed 3030 of 2020 filed by the appellant before it and disposed of the appeal as

withdrawn with a copy given to the parties to approach this Adjudicating Authority for passing order with regard to settlement.

3. We have heard the Ld. Counsel of both sides and the IRP. This is a matter where the CoC was not constituted because of interim orders passed by the Hon'ble NCLAT. Therefore, this IA falls squarely within the provision of section 12A and this Bench has opportunity to take recourse to Rule 11 of the NCLT Rules to decide the present application. The IRP has confirmed that he is in receipt of the entire CIRP cost. In view of the settlement arrived at between the parties, this Bench confirms Rule 11 of the NCLT Rules and hereby allows IA 327/KB/2021 with the following directions.

(a) CIRP initiated against the Corporate Debtor vide order dated 16.01.2020 be closed.

(b) Board of Directors is restored to its original position.

(c) IRP is hereby directed to hand over possession of all documents and records of the Corporate Debtor back to the Members of the Suspended Board under due acknowledgement.

(d) IRP is discharged from his role.

(e) IRP to hand over all other documents, if any taken possession by him during CIRP back to the Corporate Debtor.

4. IA 198/KB/2021, IA 1241/KB/2020 and any other pending IAs shall stand disposed of as infructuous. Files be confined to records.

(Harish Chander Suri)
Member (Technical)

(Rajasekhar V.K.)
Member (Judicial)