

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT - 1**

ITEM No 3- IA/1347(AHM) 2023  
In  
**CP(IB) 763 of 2019**

**Proceedings under Section 9 IBC**

**IN THE MATTER OF:**

Fritta India Pvt Ltd

.....Applicant

V/s

Lexus Granito (India) Ltd

.....Respondent

**Order delivered on: 28/11/2023**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)  
Mr. Sameer Kakar, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Mr. Tanmay Banthia, Adv.

For the Respondent :

**ORDER**

**IA/1347(AHM) 2023**

This is an application filed for seeking following Reliefs:-

- a. **BE PLEASED** to allow and approve the withdrawal of the application bearing no. C.P. (I.B.) NO. 763 (AHM) OF 2019 titled 'Fritta India Private. Lexus Granito (India] Limited preferred under Section 9 of the 1&B Code, 2016 admitted on 31.10.2023, in light of the Settlement reached between the Operational Creditor and the Corporate Debtor.
- b. **BE PLEASED** to discharge the present Applicant from the duties of the Interim Resolution Professional of the Corporate Debtor.
- c. **BE PLEASED** to reinstate and restore back the powers of the suspended Board of Directors of the Corporate Debtor.
- d. **BE PLEASED** to pass any such other order as this Hon'ble Tribunal may deem fit and proper in the interest of justice.

It is stated that vide order dated 31.10.2023 in CP(IB) 763 of 2019, the CD was admitted to CIRP and the applicant herein was appointed as IRP in the matter

It is stated that the settlement has been arrived between the applicant in the main CP and the corporate debtor. The Form FA is attached at page 34. It is seen that the



date of the Form FA is 04.11.2023. Mr. Tanmay Banthia, appearing on behalf of the IRP, states that the entire fee and expenses of the IRP have been paid.

Considering that the Form FA was received before the formation of CoC, CP (IB) 763 of 2019 is hereby closed as settled and the IRP is discharged from the assignment. The company to function henceforth through its Board of Directors. The corporate debtor is released from the rigor of the law.

Accordingly, **IA/1347(AHM) 2023** is allowed and disposed off.

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**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

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**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**