

(201)

**NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH - I
CHENNAI**

**ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH
NATIONAL COMPANY LAW TRIBUNAL, HELD AT ON 26.10.2021 at 10.30 AM
THROUGH VIDEO CONFERENCING**

**PRESENT: SMT. R. SUCHARITHA, MEMBER (JUDICIAL)
SHRI. SAMEER KAKAR, MEMBER (TECHNICAL)**

APPLICATION NUMBER	: IA/985(CHE)/2021
	IN
PETITION NUMBER	: IBA/993/2019
NAME OF THE PETITIONER(S)	: Nakoda Marble
NAME OF THE RESPONDENTS	: Color Homes Developers Pvt Ltd
UNDER SECTION	: Sec 12A of IBC, 2016

ORDER

The Applicant is represented by Ms. C. Rekha Kumari, Advocate and the Learned IRP Mr. Mohan Shankar is present in person through video conferencing platform.

This Application is filed under 12 A of IBC, 2016. Learned Counsel for the Petitioner states that IBA/993/2019 was filed under Section 9 of the IBC, 2016 towards the outstanding debt on the part of the Corporate Debtor. It is seen that IBA/993/2019 was admitted vide order dated 02.09.2021, the CIRP commenced, Mr. Mohan Shankar was appointed as the IRP.

Meanwhile, it is stated that the matter has been settled out of Court on 06.08.2021 by way of paying the demand draft to the Petitioner by the Respondent.

Hence, this Application has been filed by the Petitioner seeking direction to withdraw IBA/993/2019 in view of the fact that the entire amount has been settled by the Corporate Debtor much before the order and which has also been accepted by the RP.

Hence, this IA/985(CHE)/2021 stands **Allowed**. Consequently, IBA/993/2019 is **closed**.

The RP is disposed of all his liability. The Corporate Debtor shall be managed by its own Board of Directors and it is removed from the clutches of the IBC, 2016.

-Sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

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-Sd-

R. SUCHARITHA
MEMBER (JUDICIAL)