



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT-VI

Item No. 624
IB-663/ND/2022

IN THE MATTER OF:
HDFC Bank Ltd.

...PETITIONER

Vs.

M/s. DD Industries Ltd.

...RESPONDENT

Section
U/s 7 of IB Code, 2016

Order delivered on 28.04.2023
(Virtual Hearing)

Coram:
SHRI BACHU VENKAT BALARAM DAS, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner/Financial Creditor For the Applicant	:Adv. Bheem Sain Jain :Mr. Rahul Malhotra, Adv. and Ms. Tripti Kapoor, Adv. in IA No. 2107/2023
For the IRP For the Respondent/Corporate Debtor	:Adv Dyuti Ghai in IA 2332/2023 :

ORDER

IA/2332/2023

This application has been filed on behalf of the Interim Resolution Professional of the Corporate Debtor under Section 12A of the IB Code, 2016 read with Regulation 30A of the IBBI (Insolvency Resolution Process for Corporate Person) Regulation, 2016 for seeking necessary approval for withdrawal of the CIRP of the Corporate Debtor.

It is stated in the application by the IRP that :-

“That as against outstanding of Rs 56.50 Crores as on 28.02.2023, one time settlement proposal of the corporate debtor was accepted and approved by the financial creditor whereby the corporate debtor had to



pay Rs 40 crores by 16.06.2023. However, the Corporate Debtor has already paid the entire settlement amount on 31.03.2023 and the same was acknowledged by the financial creditor on 01.04.2023 and after completing the process of closure of their accounts, NOC also stands issued to the Corporate Debtor on 12.04.2023.”

In view of the submissions made by the Ld. Counsel appearing for the Applicant and averments made in the application, we grant permission for withdrawing the present application.

Therefore, IB-663/ND/2022 is **dismissed as withdrawn**.

Both the parties have confirmed that all the fees and expenses of the IRP have been duly received by the RP.

IA/2332/2023 is allowed.

IA/2107/2023

In view of the orders passed in IA/2332/2023, the present IA is dismissed as infructuous.

Sd/-
(Rahul Bhatnagar)
Member (T)

Sd/-
(Bachu Venkat Balaram Das)
Member (J)