

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No 4- IA 840 of 2022
In
CP(IB) 288 of 2019

Proceedings under Section 9 IBC

IN THE MATTER OF:

GMW Pvt Ltd
V/s
Jyoti Ltd

.....Applicant

.....Respondent

Order delivered on ..19/10/2022

Coram:

Dr.Deepti Mukesh, Hon'ble Member(J)
Ajai Das Mehrotra, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Shashvata Shukla, Adv.
: Mr. Tirth Nayak, Adv.
For the Respondent : Mr. Ravi Pahwa, Adv.

ORDER

IA 840 of 2022

Application is filed under Section 12A for seeking withdrawal. Learned Counsel for IRP states that order initiating CIRP was pronounced on 11.10.2022, and Learned Counsel states that parties amicably settled the matter on 15.10.2022. in view of the settlement communication dated 15.10.2022 from the operation creditor to the IRP, Letter is annexed with form-FA being the consent of the applicant to apply for withdrawal. Learned Counsel for IRP states that CoC is not formed. The IRP fees and CIRP cost is paid. In view of the submission made and documents placed before us, we allow the application, thereby the Insolvency proceedings are set aside, the corporate debtor is freed from the rigours of the CIRP. Any documents, information or assets received by the IRP from corporate debtor be handed back to the corporate debtor within three days.

Application is allowed, subject to cost of Rs.25,000/- to be paid to the Prime Minister Relief Fund within one week, and proof of payment by corporate debtor be filed with the Registry.

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AJAI DAS MEHROTRA
MEMBER (TECHNICAL)

DR. DEEPTI MUKESH
MEMBER (JUDICIAL)