

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 14

IA 1296/2024 IN C.P. (IB)/1062(MB)2023

CORAM:

SH. PRABHAT KUMAR

JUSTICE V.G. BISHT (Retd.)

HON'BLE MEMBER (TECHNICAL)

HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON **26.03.2024**

NAME OF THE PARTIES: **VINAYAK TRADING CORPORATION**

VS

NANDANA METALS AND MINING LTD

Section 9 Sec. 12A of the Insolvency and Bankruptcy Code, 2016

ORDER

IA No. 1296/2024 -

1. Adv. Pranav Avhad a/w Adv. Darshna Naval for the Operational Creditor.
2. Mr. Manoj Mishra, Advocate appeared for the IRP/Applicant.
3. Eshna Kumar, Akshat Maheshwari, Advocates for the suspended director.
4. Learned Counsel for the IRP appears and informs that the CoC was not constituted in the case of Corporate Debtor.
5. It is further submitted that debt claim in the application has been settled. Accordingly, seeks withdrawal of the CIRP.
6. Pursuant to that Corporate Debtor shall be out of rigors of the CIRP. The Moratorium u/s 14 of the Code shall cease to be in operation. The IRP/RP shall hand over the records and custody of assets to the suspended board.

7. Suspended Board is directed to settle fees of the IRP for the outgoing cost of CIRP.
8. In view of the aforesaid, **IA No. 1296/2024** is **allowed** and **disposed of**.
9. Consequently, C.P. (IB)/1062(MB)2023 is disposed of as withdrawn.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-
JUSTICE V.G. BISHT
MEMBER (JUDICIAL)

Sapna