

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
10.10.2022 AT 10:30 AM THROUGH VIDEO CONFERENCE

IA (IBC) 1060 & 533/2022 in CP (IB) No. 39/9/HDB/2020
U/s 9 of IBC, 2016

IN THE MATTER OF:

Options Infinite Services Pvt Ltd

... **Operational Creditor**

Vs

Innerbeing Wellness Pvt Ltd

... **Corporate Debtor**

C O R A M:-

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. VEERA BRAHMA RAO AREKAPUDI, HON'BLE MEMBER (TECHNICAL)

ORDER

IA (IBC) 1060/2022

This is an application filed u/s 12A of IBC by the Resolution Professional for leave of this Adjudicating Authority to withdraw the CIRP proceedings dated 18.02.2022 ordered against the Corporate Debtor on the ground that the Corporate Debtor had settled the claims with the Operational Creditors pursuant to a settlement agreement dated 25.07.2022 the copy of which has been enclosed.

We have perused the settlement agreement where in it is clearly mentioned that the entire claim have been settled between the Operational Creditor and the Corporate Debtor. Form-FA has also been filed. Therefore, under the circumstances, IA (IBC) 1060/2022 is allowed. The CIRP ordered against the Corporate Debtor by this Adjudicating Authority dated 18.02.2022 is hereby recalled and the moratorium granted is hereby vacated. The Corporate Debtor is at liberty to function through its Board of Directors.

Since IA (IBC) 1060/2022 is allowed IA (IBC) 533/2022 became infructuous. Hence dismissed as infructuous.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)