

**IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH BENCH**

**COURT NO.1**

*(through hybrid mode)*

**ITEM NO.33**

**IA No. 2934/23, 2942/23, 2937/23**

**In**

**CP (IB) No. 86/Chd/Hry/2023  
(Admitted)**

**IN THE MATTER OF:-**

**MTC Ispat Pvt. Ltd**

**...Petitioner**

**Versus**

**Steel Feather Industries Pvt Ltd.**

**...Respondent**

**Under Section: 9 & 12 (A) & 13(2) IBC 2016**

**Order delivered on 20.12.2023**

**CORAM:**

**SH. L. N. GUPTA  
MEMBER (TECHNICAL)**

**SH. HARNAM SINGH THAKUR  
MEMBER (JUDICIAL)**

**PRESENT:**

**For the IRP : Mr. Mast Ram Chechi, PCS**

**ORDER**

**IA No. 2934/23**

The present application has been filed under Rule 11 of the NCLT Rules, 2016, read with Section 12A and Regulation 30A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, for withdrawal of the admitted petition under Section 9 of the Code. The Form-FA is also appended with the application and resolution to that effect has been filed with 100% voting share for withdrawal of the present petition.

Heard, keeping in view the facts and circumstances mentioned in the application and in view of the submissions made by learned counsel for the Interim Resolution Professional, IA No.2934/23 filed for withdrawal of CP(IB)No.86/Chd/Hry/2023 is allowed and CP(IB)No.86/Chd/Hry/2023 is dismissed as withdrawn. As a consequence, moratorium declared under Section 14 of the Code comes to an end and the corporate debtor is discharged from the claims in lieu of the said petition and is free from the rigours of the Code and Regulations made thereunder. Henceforth, the RP is discharged, and the Board of Directors is restored to its original position. The CoC is directed to settle the fee and other expenses of the Resolution Professional Thus, IA No.2934/23 is disposed of.

**IA Nos.2942/23 and 2937/23**

In view of the order passed in IA No.2934/2023 for withdrawal of the main CP, all the pending IAs are disposed of being infructuous.

Sd/-  
**(L.N. GUPTA)**  
**MEMBER (TECHNICAL)**

December 20, 2023  
Pardeep

Sd/-  
**(HARNAM SINGH THAKUR)**  
**MEMBER (JUDICIAL)**