



S. No. 4

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
HYDERABAD BENCH – 1**

ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON  
30-05-2022 AT 10:30 A.M. THROUGH VIDEO CONFERENCE

**IA(IBC)/ 498 & 500/2022  
CP (IB) No. 497/9/HDB/2019  
U/s. 9 of IBC, 2016**

**IN THE MATTER OF:**

Navdurga Trade Centre

**... Operational Creditor**

Vs

Sangha Erectors 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 No.498/2022:** This application is filed by IRP in terms of Section 12A of IBC Code, 2016 for leave to withdraw the CIRP proceedings already initiated against the Corporate Debtor by virtue of the order of this Adjudicating Authority in CP (IB) No. 497/9/HDB/2019 vide order dated 13.05.2022.

Heard, Learned IRP Shri Ritesh Mittal, he submitted that the matter has been settled. Perused the record and satisfied with reasons. Further learned IRP has submitted that IRP fees has been paid besides CIRP costs as mentioned in the Affidavit. IRP had further submitted that pursuant to the publication of notice no claims have been received.

Learned Counsel for operational creditor Smt. Sandhya Rani, has submitted that the amount has been received as per the settlement agreement.



**IA(IBC)/ 498 & 500/2022**  
**CP (IB) No. 497/9/HDB/2019**

In the light of the submissions **IA (IBC)498/ /2022 is allowed and CP (IB) No. 497/9/HDB/2019 is dismissed as withdrawn.** The Corporate Debtor is released from the rigour of law and is at liberty to function independently through its Board of Directors with immediate effect.

IA (IBC) 500/2022 is also disposed of as infructuous.

**Sd/-**

**MEMBER (T)**

*Pavani*

**Sd/-**

**MEMBER (J)**