

**IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH, BENGALURU**

**ITEM No.02
I.A No.169 of 2022 in
CP (IB) No.103/BB/2021**

IN THE MATTER OF:

M/s. KKR India Asset Finance Ltd.
Vs.
M/s. Mantri Developers

... Petitioner
... Respondent

Order U/s.7 of the I&B Code, 2016

Order delivered on 23.05.2022

CORAM:

**SHRI AJAY KUMAR VATSAVAYI
HON'BLE MEMBER (JUDICIAL)**

**SHRI MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Petitioner	: Ms. Poornima Hatti, Adv.
For the Respondent	: Ms. Krutika Raghavan, Adv.
For the RP/Applicant	: Ms. M S Manoranjani, Adv.

ORDER

I.A No.169 of 2022

1. This Application has been filed by the Resolution Professional of M/s. Mantri Developers under Section 12 A of the IBC, 2016 seeking to withdraw the CP (IB) No.103 of 2021 on the ground that the matter has been settled between the parties.
2. Heard Ms. M S Manoranjani, learned Counsel for the RP/Applicant. CP(IB)No.103 of 2021 was filed under section 7 by the Financial Creditor i.e. M/s. KKR India Asset Finance Ltd. against the Corporate Debtor i.e. M/s. Mantri Developers and the same was admitted on 05.05.2022 and the IRP was appointed and moratorium was declared.
3. It is submitted that immediately thereafter the matter has been settled between the parties and hence the instant I.A.
4. It is seen that all the requirements under Section 12A of the IBC, 2016, are complied with. In the circumstances, the instant I.A is allowed and consequently the Corporate Debtor is released from all the rigours of CIRP and accordingly CP is **dismissed as withdrawn**.
5. The IRP is discharged from all the duties forthwith.

— Sd —

**(MANOJ KUMAR DUBEY)
MEMBER (TECHNICAL)**

— Sd —

**(AJAY KUMAR VATSAVAYI)
MEMBER (JUDICIAL)**