

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.5 - IA/22(AHM)2024
In
C.P.(IB)/15(AHM)2021

Proceedings under Section 9 IBC

IN THE MATTER OF:

Windlass Engineers & Services Pvt Ltd
V/s
Anupam Industries Ltd

.....Applicant

.....Respondent

Order delivered on: 10/01/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Original Creditor :Mr. Anuj N Narula, Ld. Adv.

For the Applicant/IRP :Mr. Mahadev Birla, Ld, Adv. a.w. Mr. Rahul Bhavsar, Ld.
Adv.

For the IRP :Mr. Chandra Prakash Jain

For the Respondent :Dr. Kamlesh Vaidankar, Ld. Adv.

ORDER

This is an application filed by the applicant/IRP U/s 12A of the IBC, 2016, R/w Regulation 30(A) of IBBI (Insolvency Resolution Process for Corporate Debtor) Regulation, 2016 with a prayer to withdraw the CP(IB)/15(AHM)2021, which was admitted by this Tribunal vide order dated 22.12.2023, whereby the corporate debtor was ordered for the CIRP and the applicant herein was appointed as IRP in the matter.

Ld. Counsel for the Applicant/IRP submitted that as per Settlement Deed dated 28.12.2023 attached as Annexure-D at page No. 34 to page No. 39. The operational creditor has received the entire dues at whose instance the CIRP process was initiated and Bank A/c Statement as proof is annexed at page no.31 as Annexure-B. Further, Form-FA issued by the applicant/IRP is also annexed at page No. 40-41 as Annexure-E. Ld. Counsel, for the Applicant/IRP, states that IRP has also received his entire dues of the CIRP and nothing is outstanding.

We have heard the counsel for the applicant/RP as well as Ld. Counsel for the Operational Creditor who confirms that no dues are pending.

In view of the above, we allow the present application as the CoC has yet not been constituted. The order of CIRP dated 22.12.2023 passed in CP(IB)/15(AHM)2021 is hereby withdrawn and corporate debtor is released from the rigour of law. The company to function with its own board of directors. Further, the IRP is released from the assignment.

This application is allowed. This order is subject to payment of cost of Rs.1,00,000/- deposited to the **Prime Minister National Relief Fund** by the Original Operational Creditor/Windlass Engineers & Services Private Limited within a period of seven day from the date of this order.

In view of the above, list **IA/22(AHM)2024** for reporting compliance regarding payment of cost on 12.02.2024.

-Sd-

SAMEER KAKAR
MEMBER (TECHNICAL)

-Sd-

SHAMMI KHAN
MEMBER (JUDICIAL)