

DIVISION BENCH ITEM NO.2
NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ

IA No. 97/2022
IA No. 96/2022
IA No. 100/2022 In
CP (IB) No. 408/ALD/2018

CORAM:

1. SHRI RAJASEKHAR V.K,
HON'BLE MEMBER (JUDICIAL)
2. SHRI VIRENDRA KUMAR GUPTA,
HON'BLE MEMBER (TECHNICAL)

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 04th APRIL, 2022
2:30 PM.**

NAME OF THE COMPANY	HARSHDEEP INDUSTRIES V/S TEXPLAS (INDIA) PVT LTD
UNDER SECTION	9 IBC

COUNSEL APPEARED THROUGH VIDEO CONFERENCING :

Sh. Krishna Dev Vyas, Adv. : *For the applicant in IA No. 97/2022*

Sh. Sovil Jain alongwith Sh. Yogendra Singh, Adv.

:For the applicant in IA No. 96/2022 & IA No. 100/2022

ORDER

IA No. 96/2022

At the request of the learned counsel appearing for the Applicant/petitioning operational creditor this application is dismissed as withdrawn, the allegations made therein shall not go on record.

IA No. 97/2022

Learned counsel for the IRP present. This is a matter where CIRP was commenced against the Corporate Debtor *vide order dated 02.03.2022*. The publication in the newspaper was effected on 16.03.2022 with the last date fixed as 28.03.2022. As on 28.03.2022 only one claim from the Financial Creditor was received by the IRP. In the meantime, the Suspended Board of the Corporate Debtor and the petitioning/operational creditor entered into a settlement which culminated and in Form- FA being given to the IRP on 28.03.2022 which was the last date for receipt of the claims in terms of the public advertisement, therefore the present application is filed under Section 12 A read with Regulations 30A (1) of the CIRP Regulations where before consecution of the COC the CIRP is sought to be closed.

We have considered the application in his entirety and also heard the learned counsel appearing for the IRP. In these circumstances, IA NO. 97/2022 is allowed. We are informed that the fees of the IRP have been paid in full and that nothing survives in this regard.

These submissions are recorded. There are no other circumstances that militate against the grant of approval for closure of the CIRP. Consequently, the CIRP initiated Vide order dated 02.03.2022 is hereby closed.

—Sd—

In these circumstances, it is hereby ordered as follow;

- (a) The CIRP initiated against the corporate debtor vide order dated 13.10.2020 shall stand closed.
- (b) The Suspended Board of the Corporate Debtor is restored to its original position.
- (c) The RP is hereby directed to handover the corporate debtor as well as the books, assets and other documents of the corporate debtor to the restored Board of Directors of the corporate debtor under proper acknowledgement. The RP is discharged from his role.

IA NO. 97/2022 shall stand disposed off with the above directions and CP (IB) NO. 408/ALD/2018 shall stand closed.

IA NO.100/2022 which is another application filed under Section 12 A by the Operational Creditor directly has become infructuous and is dismissed as such.

Virendra
Kumar Gupta

Digitally signed by Virendra Kumar Gupta
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Virendra Kumar Gupta
Member (Technical)

—Sd—

Rajasekhar V.K.
Member (Judicial)

Md. Zaid
(Stenographer)