



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-V

21. IA/2219/2023 IA/3466/2022
In C.P. (IB)/526(MB)2021

CORAM:

SMT. ANURADHA BHATIA
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 13.06.2023

NAME OF THE PARTIES: Reliance Commercial Finance Limited
V/s.
M. S. Railtech Consultants Pvt. Ltd.

Section: 7 of Insolvency & Bankruptcy Code, 2016

ORDER

IA NO. 2219/2023 – PCA Ayush Rajani a/w Khushboo Shah i/b AKR Advisors appeared for the applicant/RP. The above application has been filed by the IRP, Mr. Pankaj Sham Joshi, under Section 12A of Insolvency & Bankruptcy Code, 2016 r/w Rule 11 of the NCLT rules, 2016 & Regulation 30A of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, seeking withdrawal of the main Company Petition No. 526/IB/MB/2021 in view of the settlement entered into between the Financial Creditor and the Corporate Debtor.

The Applicant further submits that the Financial creditor has submitted Form-FA dated 27.02.2023 for withdrawal of CIRP process. The Applicant further submits that there are no CIRP expenses incurred.

After hearing the submissions made by the IRP and upon perusing the material available on record, this Bench is of the view that the above



.. 2 ..

application deserves to be allowed and accordingly, the IA No. 2219/2023 is allowed and **C.P. No. 526(MB) 2021** stands **disposed of** as withdrawn. The CIRP order dated 19.04.2022 passed by this Bench is recalled and the Corporate Debtor is released from all rigors of moratorium.

In view of the disposal of the above Company Petition, IA No. 3466/2022 and all the pending IA's and MA's, if any, shall also stand **disposed of**.

File be closed and consigned to record.

Sd/-
ANURADHA BHATIA
Member (Technical)

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)