



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 05
(IB)-1101(PB)/2020

IN THE MATTER OF:

ICICI Prudential Venture Capital Fund Real Estate Scheme I represented by its Investment manager ICICI Prudential Asset Management Company Limited ... Applicant/Petitioner

Vs

Anand Divine Developers Private Limited ... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016, CIRP.

Order delivered on 25.05.2022

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH KUMAR SRIVASTAVA
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Deepak Joshi, Mr. Mohit Singh, Mr. Chetan Chawla, Advs.
For the RP : Mr. Harish Taneja , IRP in person
For the Respondent : Mr. Krish Kalra, Advocate through VC

ORDER

IA-2391/2022

Ld. Counsel Mr. Deepak Joshi, for the Applicant appeared physically.

Ld. Counsel Mr. Krish Kalra for the Respondent appeared through VC.

This is an application filed by the IRP Mr. Harish Taneja under Section 12A of the IBC r/w Regulation 30A of the IBBI (CIRP) Regulations, 2016 and Rule 11 of the NCLT Rules, 2016 for withdrawal of the CIRP proceedings initiated against the M/s Anand



Divine Developers Private Limited by the Financial Creditor i.e., ICICI Prudential Venture.

The applicant has submitted that the Financial Creditor and the Corporate Debtor have entered into settlement, even before the formation of the CoC and he has filed an application enclosing Form-FA, in terms of Regulation 30A of the IBBI (CIRP), Regulations, 2016 on behalf of the Financial Creditor to withdraw the application admitted u/s 7 of the IBC.

IA-2391/2022 is **allowed** and the CIRP proceeding against the Corporate Debtor are hereby **dismissed**.

Consequently, IA-1904/2022, IA-1459/2022 & IA 2301/2022, stand **closed**.

(RAMALINGAM SUDHAKAR)
PRESIDENT

(AVINASH KUMAR SRIVASTAVA)
MEMBER (TECHNICAL)