



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

30. I.A. 2176/2022
IN
C.P.(IB)-3802(MB)/2019

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
SMT ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **23.08.2022**

NAME OF THE PARTIES: Mirah Dekor Pvt Ltd

V/s

Promozone India Pvt Ltd

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

I.A. 2176/2022

Mr. Virgil Braganza, counsel appearing for the Corporate Debtor and Mr. Dhanjay, counsel appearing for the Resolution Professional is present through virtual hearing.

The above I.A is filed by the IRP under Section 12A of the Insolvency and Bankruptcy Code for withdrawal of the CIRP order passed against the Corporate Debtor vide order dated 12.05.2022. The counsel appearing for the Interim Resolution Professional submits the matter was settled between the parties by entering into settlement agreement dated 29.06.2022 executed on 30.06.2022 even before constituting COC by IRP. As per terms of the settlement agreement the Corporate Debtor shall pay a sum of Rs. 40,00,000/- as full and final settlement for the outstanding dues. Since COC is not constituted, the approval from COC does not arise. The Interim Resolution Professional also confirmed that he has received the CIRP costs including his fee.

In view of the above facts and circumstances, this Bench feels that it is appropriate to allow the above application filed by RP. Accordingly, the above



I.A. no. 2176/2022 is allowed and the CIRP order dated 12.05.2022 passed against the Corporate Debtor stands withdrawn by relieving the Corporate Debtor from all the rigorous of moratorium.

In view of withdrawal of the main Company Petition, all pending I.A's and M.A's if any also shall stands **disposed of**.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)
/RKS/

Sd/-
H. V. SUBBA RAO
Member (Judicial)