

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

SPECIAL BENCH

COURT-VI

Item No. 206
IB-2263(ND)/2019

IN THE MATTER OF:
M/s. Narang Fastners

...PETITIONER

Vs.

M/s. Metro Irrigation Pvt. Ltd.

...RESPONDENT

Section
Under Section 9 of IBC

Order delivered on 09.09.2020
(Virtual Hearing)

Coram:

SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)

For the Petitioner/Op.-Creditor/F.C. :Mr. Aslam Ahmed, Mr. Shashank Kasliwal, Ms. Shraddha Chaudhri, Adv.
For the Respondent/ Corporate-debtor :Mr. Pranap Prakash, Adv.
For the Resolution Professional :Mr. Ashok Juneja, Adv.

ORDER

Heard the submissions made by the counsel for the operational creditor as well as the counsel for the RP. The RP was also present at the time of hearing of the matter. The IRP has stated that the operational creditor has paid his fee and other dues.

IA No. 3428 of 2020 which is a petition seeking the permission of this Tribunal to withdraw the Section 9 application filed by the petitioner i.e. M/s. Narang Fastners. The said IA is allowed and the main petition i.e. IB 2263(ND/2019) filed under Section 9 of the IBC is dismissed as withdrawn.

(Anjula)



The corporate debtor is relieved from the clutches of CRP process and IRP is directed to hand over the books of account, documents and other properties which were taken in custody by him to the corporate debtor within 5 days.

-sd-

(V.K. Subburaj)
Member (T)

-sd-

(P.S.N. Prasad)
Member (J)

(Anjula)