

DIVISION BENCH O-116

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/668(KB)2019
IA/572(KB)2021
IA/573(KB)2021

**Present: 1. Hon'ble Member(J), Shri Rajasekhar V.K.
2. Hon'ble Member(T), Shri Harish Chander Suri**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 09th July, 2021, 10:30 A.M

Name of the Company	PRASUN SENGUPTA Vs. NEW KOLKATA INTERNATIONAL DEVELOPMENT PVT. LTD.		
Under Section	IBC Under Sec 9 (CIRP)		
Sl. No.	Name & Designation of Authorized Representative (IN CAPITAL LETTERS)	Appearing on behalf of	Signature with date

COUNSELS APPEARED THROUGH VIDEO CONFERENCE :

Mr. Shaunak Mitra, Advocate - For the Applicant in IA572/2021 and
Mr. Saurav Jain, Advocate IA573/2021

Mr. Anirban Ray, Advocate - For the Respondent

ORDER

The Ld. Counsel for the Parties present.

IA/573(KB)2021 :

This is an Application filed under Section 12(a) of the of CIRP Rules for withdrawal of the CIRP commenced against the Corporate Debtor. Briefly the relevant facts are as follows :

The CIRP was initiated against the Corporate Debtor vide Order dated 16th March, 2020. Public advertisements were made in the Financial Express, in English and Ekdin, in Bengali Newspapers on 19th March, 2020, fixing 30th March, 2020 as the last date for filing the claims. No claim has been received by the Interim Resolution Professional as on that date or even subsequently after the date of filing of the present Application. In the meantime, the Petitioning Operational Creditor has passed away on 11th April, 2020. The Promoters of the Corporate Debtor reached a settlement with the legal heirs of the deceased Operational Creditor prior to lockdown. However, before the common settlement agreement could be drawn up, lockdown due to covid pandemic intervened and the matter could not be proceeded further.

Now, a settlement Agreement has been formally drawn up, as sent vide E-mail dated 22nd June, 2021.

Since there are no other Creditors and no objections have been raised from any quarter whatsoever, objecting to the closure of the CIRP itself, we observe that there are no circumstances that militate against the grant of leave to withdraw the present proceeding.

In these circumstances, IA/572(KB)2021, is hereby ordered to the following directions :

- a) The CIRP initiated against the Corporate Debtor vide Order dated 16th March, 2020, is hereby closed.
- b) The Suspended Board and the Corporate Debtor is restored to its original position.

- c) The Insolvency Resolution Professional shall hand over the formal possession of the Corporate Debtor and all other documents to the Board of Directors under due acknowledgement.
- d) The IRP is discharged from his role.
- e) Consequently, the CP(IB)/668(KB)2019, shall stand disposed of. All other pending Applications, including IA/573(KB)2021, shall be dismissed as infructuous.

(Harish Chander Suri)
Member(Technical)

(Rajasekhar VK)
Member(Judicial)

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