

**BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH
AHMEDABAD**

IA 117 /2019 in C.P. (I.B) No. 105/NCLT/AHM/2018

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 01.03.2019**

Name of the Company: S S Cast.
V/s.
Hi Tech Butterfly Valves India Pvt Ltd. & Anr

Section of the Companies Act: Section 12A of the Insolvency and Bankruptcy Code

S.NO.	NAME (CAPITAL LETTERS)	DESIGNATION	REPRESENTATION	SIGNATURE
1.	DHIREN R. DAVE	PCs	Petitioners	
2.	Ramk. J. Shukla	Adv	Respondent.	

ORDER

The parties are represented through their respective learned counsels.

The instant application is filed under section 12A of the IBC by the applicant for withdrawal of the present matter post admission.

On perusal of the record, it is found that the order was passed on 06.02.2019 and the Committee of Creditors has not yet been constituted. The IRP has also sent his no objection/consent for withdrawal of the present IB petition and recalling of the CIRP.

In view of the judgment passed by the Hon'ble Supreme Court in Swiss Ribbon v/s Union of India, wherein it has been held that a settlement made between the parties, can be accepted by this Court for withdrawal of the petition at post admission stage, where COC has not been constituted. Hence, the present application is allowed.





Consequently, the main IB petition stands disposed as withdrawn and the CIRP is recalled.

However, the applicant has to bear the cost of the Corporate Insolvency Resolution Process and pay appropriate remuneration to the RP to the tune of Rs. 25,000/- to be paid within one week.

Accordingly, the instant application is allowed and disposed of.

List the matter on


MANORAMA KUMARI
MEMBER JUDICIAL

Dated this the 1st day of March, 2019


HARIHAR PRAKASH CHATURVEDI
MEMBER JUDICIAL