
(2023) 07 NCLT CK 0057

In the National Company Law Appellate Tribunal

Case No : IB-334/ND/2020 IA/3465/2023, IA/2836/2023

Supernova Tech Craft Engineering Overseas Ltd Vs Valtrom Technologies Pvt. Ltd ?

Date of Decision : 24-07-2023

Acts Referred:

Insolvency and Bankruptcy Code, 2016 — Section 9, 12A

Citation : (2023) 07 NCLT CK 0057

Hon'ble Judges : Mahendra Khandelwal, Member (J); Rahul Bhatnagar, Member (T)

Bench : Division Bench

Advocate : Vinod Chaurasia, Satish, U N Singh

Final Decision : Disposed Of

Judgement

IA/3465/2023:-

The status report is taken on record. The present application i.e. IA/3465/2023 is disposed off.

IA/2836/2023:-

This is an application filed by the IRP under Section 12A of the IBC, 2016 seeking withdrawal of the IB-334/ND/2020 on the ground that both the parties (Operational Creditor and Corporate Debtor) have settled the matter. Vide order dated 22.05.2023, this Adjudicating Authority issued notice to the Financial Creditor i.e Union Bank of India for filing their reply. Pursuant thereto, the new IA/3465/2023 has been filed by the IRP along with an affidavit stated that after the order dated 22.05.2023, CoC was constituted and Union Bank of India was the only single member of the CoC. The said CoC in its meeting dated 06.07.2023 resolved by 100% voting, for giving permission to allowing filing of Section 12A application. Ld. Counsel on behalf of Union Bank of India and Mr. Vinod Kumar Sondhi, Chief Manager, Union Bank of India is present and submitted that the matter has been settled with the Corporate Debtor in respect of the claim of the Financial Creditor. In view of the above, liberty is granted for

withdrawal of IB-334/ND/2020 in terms of Section 12A of the IBC, 2016. The same is dismissed as withdrawn. IA is allowed. All papers may be consigned to the record room. Resolution Professional is also discharge from their duties and Corporate Debtor is released from the CIRP. Copy of the order may also forward to the RoC and IBBI for necessary action.