

IN THE NATIONAL COMPANY LAW TRIBUNAL: CHANDIGARH
(through Hybrid Mode)
COURT-I

Item No. 1

CP (IB) No. 388(CH)2019
(Admitted on 09/02/2024)

IN THE MATTER OF:

State Bank of India

...Petitioner

Vs.

Cosmas Research Lab Ltd.

...Respondent

Under Section: 7, IBC 2016

Order delivered on 30.04.2024

CORAM:

SH. L. N. GUPTA
HON'BLE MEMBER (T)

SH. HARNAM SINGH THAKUR
HON'BLE MEMBER (J)

PRESENT:

For the Petitioner:	None
For the Respondent:	Mr. Vaibhav Sahni, Advocate
For the IRP:	Mr. Viren Sharma, Advocate

ORDER

The order dated 02.04.2024 of Hon'ble NCLAT, New Delhi in ***Company Appeal (AT) (Ins.) No. 389 of 2024*** has been received vide which the order dated 09.02.2024 passed by this Bench regarding the initiation of CIRP has been set aside on the basis of subsequent OTS approved by the Bank and payment made thereof. It is further mentioned in the order that the Corporate Debtor shall pay the fee and expenses of IRP, if not already paid.

As per the order passed by Hon'ble NCLAT, the appellant/Corporate Debtor is directed to pay the admissible fee and expenses of IRP as per law. In terms of the Hon'ble NCLAT's order, the corporate debtor is discharged from the claims in lieu of

the said petition and is free from the rigors of the Code and Regulations made thereunder. Henceforth, the IRP is discharged and the Board of Directors is restored to its original position. Thus, ***CP (IB) No. 388(CH)2019 is disposed of accordingly.***

File be consigned to record room.

Sd/-

(L. N. GUPTA)
MEMBER (T)

Preeti

Sd/-

(HARNAM SINGH THAKUR)
MEMBER (J)