

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

Item No. 5

IA No. 1020(CH)2024
in
CP (IB) No. 330/Chd/Chd/2019
(Admitted)

IN THE MATTER OF:

Utsav Securities Pvt. Ltd.

...Petitioner

Vs.

India Circuits Ltd.

...Respondent

Under Section: 7, Section 12A, 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	:	Mr. Anand Chhibbar, Senior Advocate Mr. Samrath Shandilya, Advocate Mr. Vaibhav Sahni, Advocate
For the Respondent	:	Mr. Vaibhav Gupta, Advocate
IRP in Person	:	Mrs. Karuna Sharma

ORDER

IA No. 1020(CH)2024

Heard. The present application has been filed under Section 12A of the IBC, 2016 read with Regulation 30A of the Insolvency and Bankruptcy Board of India (Insolvency and Bankruptcy Resolution Process for Corporate Persons) Regulations 2016 for withdrawal of **Company Petition No. 330/Chd/Chd/2019** filed by Utsav Securities Pvt. Ltd. against the respondent-corporate debtor. It is stated by learned counsel for the parties, that the parties have arrived at a settlement and Form FA is annexed as Annexure-5 at Page No. 48 of the application.

keeping in view the facts and circumstances mentioned in the application, the present IA No.1020/2024 filed for withdrawal of CP (IB) No.330/Chd/Chd/2019 is allowed and CP (IB) No.330/Chd/Chd/2019 is dismissed as withdrawn. As a consequence, moratorium declared under Section 14 of the Code comes to an end and 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. It is stated by Mrs. Karuna Sharma, IRP in person that she has received all the dues. Henceforth, the IRP is discharged and the Board of Directors is restored to its original position. Thus, ***IA No.1020/2024 is disposed of.***

Sd/-

(L. N. GUPTA)
MEMBER (T)

Preeti

Sd/-

(HARNAM SINGH THAKUR)
MEMBER (J)