

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT – IV

ITEM No. 1

IA No.- 2237/ND/2021 in IB- 441/ND/2020

IN THE MATTER OF:

Anil Kumar ... Applicant/Petitioner

Vs

G.K. Diary and Milk Products Pvt. Ltd. ... Respondent

Order under Section 9 of IBC.

Order delivered on 18.05.2021

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)**

PRESENT:

For the Applicant : Mr. Sunil Wali, Adv.
Mr. Gurmeet Singh, Adv.
Mr. Anil Kumar
For the IRP : Mr. Suraj Sharma
Mr. Prabhakar Kumar
For the Respondent : Ms. Garima Sharma, Adv.
Mr. Mohit Chaudhary, Adv.

ORDER

IA No. 2237/ND/2021:

Application filed by the IRP under Section 12-A of the Code seeking withdrawal of Insolvency Application IB-441/ND/2020. Learned PCA Mr. Suraj Sharma appearing for IRP states that the order initiating CIRP was impugned before Hon'ble NCLAT where Hon'ble NCLAT had directed not to constitute CoC for seven days. Hence, no CoC is formed. The copy of the said order is annexed with the application.

In the meantime, the parties have amicably settled the matter and payment is made as per the agree terms of settlement. The copy of Form- "FA" is also annexed with the application. IRP had not taken charge or possession of assets and or documents of the Corporate Debtor. Learned Counsel for the Corporate Debtor states that four banks of the Corporate Debtor being Kotak Mahindra Bank, Patel Nagar Branch, Punjab National Bank, Rajendra Place Branch, State Bank of India, Vallabgarh Branch and YES Bank, Kirti Nagar and Cannaught Place Branches, where intimated about the initiation of CIRP. The IRP further directed banks not to allow any transactions in such bank without consent of IRP. Hence, Learned Counsel appearing for Ex.-Directors requests that the IRP may be directed to take appropriate steps to withdraw the said intimation.

Learned PCA Mr. Suraj Sharma states that though CoC is not formed there are two employees claims and two claims from banks being Kotak Mahindra Bank and Punjab National Bank are received. The claimants are at liberty to pursue their claim as per law. Application is allowed and disposed of in terms of above order thereby IB-441/ND/2020 stands withdrawn and disposed of.

Sd/-
SUMITA PURKAYASTHA
MEMBER (T)

Sd/-
DR. DEEPTI MUKESH
MEMBER (J)