

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-204
IB-2753/ND/2019
IA/3559/2020

IN THE MATTER OF:

K.K. Infonet System

Vs

Cloudrie Technologies Pvt Ltd

...Applicant

...Respondent

SECTION

U/s 9 IBC Code 2016

Order delivered on 04.09.2020

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI K.K. VOHRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

: Mr. Jayesh Rathore, Mr. Abhishek Anand & Mr. Anil Kumar
Jain, RP

For the Respondent

: Mr. Ravi Sandhi

ORDER

The present application is filed on behalf of the IRP under Section 12A of the IBC, praying therein to withdraw the main application Company Petition No. 2753/ND/2019.

Heard the Ld. RP. He submitted that he has received the Form FA from the Operational Creditor, which he has enclosed at page 14 of the application in terms of the settlement arrived in between the Operational Creditor and the Suspended Board of Director of the Corporate Debtor. He further submitted in terms of Form FA, he has filed the present application for withdrawal of the Company Petition bearing No. IB-2753/ND/2019. The contention of the RP is supported by the Ld. Counsel appearing for the Operational Creditor and Ld. Counsel appearing for the Suspended Board of Director.

Considering the submissions made on behalf of the parties and facts mentioned in the application, we find that the Form FA has been submitted by the Operational Creditor in terms of the settlement arrived in between Operational Creditor and the Suspended Board of Director of the Corporate Debtor. The Form FA is at page 14, which is duly signed by the Operational Creditor and since, the CoC was constituted and the same was also approved by the CoC vide resolution dated 28th of

-Sd/-

August, 2020 by the 100 per cent voting, which is at Page 30 of the application, therefore, we think it proper to approve the application filed on behalf of the Resolution Professional for withdrawal of the application.

Accordingly we hereby approve the application submitted by the Resolution Professional and the Company Petition No. IB-2753/ND/2019 stands dismissed as withdrawn. The CIRP is hereby terminated. With this order the present application stands disposed off.

-Sd-

(K.K. VOHRA)
MEMBER (T)

-Sd-

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)