

**THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH
(through web-based video conferencing platform)**

**Item No.31
IA No.1703/22
in
CP (IB) No. 211/Chd/Pb/2021
(Admitted)**

Under Section 9 of the Insolvency and Bankruptcy Code, 2016

In the matter of:-

Fortune Metal Ltd.	...Petitioner-Operational Creditor
Vs.	
Tung Builders Pvt. Ltd.	...Respondent-Corporate Debtor

Present through Video Conferencing:-

Mr. Nahush Jain, Advocate for applicant/IRP in IA No.1703/22

Mr. Archit Vasudev Advocate with Mr. Lakhwinder Singh-corporate debtor in person

The present application has been filed by the IRP under Section 12A of the Code for withdrawal of the CIRP process on the ground of settlement agreement dated 17.11.2022 between the parties. Request letter dated 25.11.2022 is appended as Annexure A5. Copy of FA form dated 25.11.2022 is Annexure A6. The COC is not stated to be constituted so far. Keeping in view the settlement agreement dated 17.11.2022 and FA Form, CIRP process is withdrawn and the main petition CP(IB) No.211/Chd/Pb/2021 is dismissed as withdrawn. IRP is released and corporate-debtor is relieved from the rigours of the CIRP process. Board of Directors restored. This IA No.1703/22 is allowed and disposed of.

SD/-
(Subrata Kumar Dash)
Member (Technical)

SD/-
(Harnam Singh Thakur)
Member (Judicial)

December 01, 2022
DS