

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT – 1

ITEM No.6 – IA/1099(AHM)2023
In
C.P.(IB)/29(AHM)2022

Proceedings under Section 9 IBC

IN THE MATTER OF:

Sumilon Industries Pvt Ltd
V/s
Savitri Polyesters Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 13/10/2023

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant : Dr. Kamlesh Vaidankar, Adv.
For the Respondent :

ORDER

This is application filed by the IRP in the matter seeking the following prayers:

- i. This Hon'ble Adjudicating Authority may kindly be pleased to permit withdrawal of CP(IB)29 of 2022 in view of the Settlement Agreement dated 18.09.2023 executed by and between the parties hereto and recall the order dated 11.09.2023 of admission of the aforesaid petition, in the interest of justice and equity.*
- ii. This Hon'ble Adjudicating Authority may be pleased to pass any other order which it may deem fit in the facts and circumstances of the case.*

It is stated that vide order dated 11.09.2023 in CP(IB) 29 of 2022, the CD was admitted to CIRP and the applicant herein was appointed as IRP in the matter.

Form FA issued by the applicant in the said CP is attached at page No.28 and the same is signed by the applicant in the main CP and Settlement Agreement attached at page No. 28. Perusal of the same reveals that entire payment in dispute has been received. Dr. Kamlesh Vaidankar, appears on behalf of the IRP, states that IRP has received his entire dues and nothing is outstanding.

After perusing the file and hearing the Counsels on record, withdrawal under Section 12A is hereby allowed. The company is released from rigour of law, IRP is released from his assignment, company to function with its own board of directors.

Accordingly, the application is allowed and disposed off.

-SD-

SAMEER KAKAR
MEMBER (TECHNICAL)

-SD-

SHAMMI KHAN
MEMBER (JUDICIAL)