

IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH

COURT – IV

1. IA-2133/2024 in C.P.(IB)/2547(MB)/2019

CORAM:

MS. ANU JAGMOHAN SINGH  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON 06.05.2024

NAME OF THE PARTIES:

Sajjan Kumar Agarawal  
Vs

Shree Sai Industries Private Limited

SECTION: 7, 12A OF INSOLVENCY AND BANKRUPTCY CODE, 2016.

**ORDER**

1. Mr. Rayyan Khan, Ld. Counsel for the Applicant/Resolution Professional (RP) present.
2. **IA-2133/2024:** This is an Application filed by the RP under Section 12A of the IBC, 2016 seeking withdrawal of the main CP which was admitted vide order dated 20.12.2019 and the Corporate Debtor is under CIRP.
3. The Counsel submits that the CoC in its Ninth meeting held on 02.03.2024 passed a resolution with 100% voting that the matter is settled through a settlement deed executed on 01.03.2024. RP has also filed Form FA duly executed by the Petitioner of the main CP, along with the IA seeking closure of the CIRP and withdrawal of the Company Petition.
4. In view of the above, CIRP of the Corporate Debtor is hereby **closed**. The Corporate Debtor is free from the rigour of CIRP and the erstwhile management is being reinstated to the Board. RP is relieved from his duty.

: 2 :

The RP is directed to handover the whole financial and other records to the reinstated Board of the Company. Moratorium is removed. RoC to be intimated the withdrawal of the CIRP and normal functioning of the Company.

5. With the foregoing, **IA-2133/2024** is **allowed** and disposed of. **CP(IB)-2547(MB)/2019** is **dismissed** as withdrawn. File to be consigned to records.

Sd/-  
**ANU JAGMOHAN SINGH**  
Member (Technical)

Sd/-  
**KISHORE VEMULAPALLI**  
Member (Judicial)