



NATIONAL COMPANY LAW TRIBUNAL
COURT-V, MUMBAI BENCH

103. IA/5498/2024 C.P. (IB)/1264(MB)2022

IN THE MATTER OF

Stecol International Private Limited

... Petitioner

Vs

India Steel Works Limited

... Respondent

U/s 9 of the Insolvency and Bankruptcy Code, 2016

Order Delivered on 25.11.2024

CORAM:

MS. REETA KOHLI
MEMBER (J)

MS. MADHU SINHA
MEMBER (T)

Appearance through VC/Physical/Hybrid Mode:

For the Petitioner:

For the Respondent:

ORDER

IA/5498/2024:- The prayer in the present application being preferred Under Section 12 A by the IRP of India Steel Works Limited is seeking withdrawal of Petition withdrawal of the CP. In the present case, CD was admitted to CIRP vide order dated 08.05.2024 which was stayed by the Hon'ble NCLAT vide order dated 22.05.2024. During the pendency of the appeal, the parties entered into settlement agreement dated 02.09.2024 which is part of the record in the present application. As per the settlement terms, the CD has agreed to pay the entire due amount Rs. 2,06,54,089/-. The Ld. Counsel for the OC has brought to our attention Form FA wherein it is stated that the entire CIRP cost has been paid by



the OC. In view of the submissions made, the CP 1264 of 2022 is permitted to be **withdrawn**. Accordingly, the IA is **allowed** and **disposed of**.

Sd/-
MADHU SINHA
Member (Technical)

Sd/-
REETA KOHLI
Member (Judicial)

// Avdhesh K Patel //