IN THE NATIONAL COMPANY LAW TRIBUNAL **AHMEDABAD**

COURT - 2

ITEM No.04-IA/1352(AHM)2024

C.P. (IB)/122(AHM)2024

Proceedings under Section 9 IBC

IN THE MATTER OF:

Valiant Organics Limited

Nilkanth Organics Private Limited

.....Applicant

.....Respondent

Order delivered on: 02/09/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)

Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant

: Mr. Amrish Gandhi, PCS a.w Mr. Darshan Pathak

For the OC

: Mr. Rajiv Chawla, Adv. for Mr. Arjun Sheth, Adv.

For the Corporate Debtor : Mr. Bhaumik Dholariya, Adv.

IRP

: Mr. Samir Marathe

ORDER

IA/1352(AHM)2024

This is an application filed by the applicant u/s 12A of IBC, 2016 for withdrawal as the stated debt has been settled in full by Demand Draft by the respondent. CoC has not yet been constituted by IRP and settlement has taken place between parties.

Heard Ld. PCS for the applicant and respondent.

Application is allowed. IA 1352 of 2024 along with main petition CP IB 122 of 2024 is disposed-off as the debt is fully repaid

DR. V. G. VENKATA CHALAPATHY MEMBER (TECHNICAL)

CHITRA HANKARE MEMBER (JUDICIAL)