



IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V
(Division Bench)

Item No.-106

IB-841/ND/2020
New IA3949/2024

IN THE MATTER OF:

Kedrion Biopharma Inc.

Vs.

Wizman Impex Pvt. Ltd.

.....Applicant

.....Respondent

SECTION

U/s 9 IBC

Order delivered on 12.08.2024

CORAM:

SHRI MAHENDRA KHANDELWAL,
HON'BLE MEMBER (JUDICIAL)

Dr. SANJEEV RANJAN,
HON'BLE MEMBER (TECHNICAL)

HYBRID HEARING (PHYSICAL & VC)

PRESENT:

For the Applicant : Adv Suruchi Suri
For the Respondent :
For the RP : Adv Rachit Ranjan

ORDER

New IA3949/2024:-

This is an application filed by the RP under Section 12A of the IBC, 2016 read with Regulation 30A of the IBBI (IRP for CP) Regulations, 2016 seeking liberty to withdraw the Section 9 Company Petition i.e. IB-841/ND/2020 on account of settlement. Heard Ld. Counsel for the RP and Ld. Counsel for the Operational Creditor who had initiated the CIRP process. It was submitted that the CoC in its 5th meeting held on 12.07.2024, considered the proposal for the settlement and proposal for withdrawal of the Company Petition. The CoC with a 99 per cent voting passed a resolution stating that pursuant to Regulation 30A of the IBBI (IRP for CP) Regulations, 2016, the RP is authorized to initiate suitable action for withdrawal of the Section 9 petition. Ld. Counsel for the Operational



Creditor submitted that they have arrived the settlement with the Corporate Debtor and therefore, they do not want to further pursue this present matter. Ld. Counsel also submitted that the entire CIRP cost has also been paid. Copy of settlement agreement has been filed with the application.

Since the CoC with the 99 per cent voting has already been approved for withdrawal of the petition in terms of Section 12A, liberty is granted to the Operational Creditor to withdraw the IB-841/ND/2020 and the same is **dismissed as withdrawn**. If any application is pending, has now become infructuous and the same is disposed of as infructuous. All paper be sent to record room.

With these observations, the present IA is **disposed off**.

Sd/-

(Dr. SANJEEV RANJAN)
MEMBER (T)

Sd/-

(MAHENDRA KHANDELWAL)
MEMBER (J)