

**IN THE NATIONAL COMPANY LAW TRIBUNAL
 “CHANDIGARH BENCH, CHANDIGARH”
 (Exercising the powers of Adjudicating Authority
 under the Insolvency and Bankruptcy Code, 2016)**

**CA Nos. 156/2017 and 162/2017
 IN
 CP (IB) NO. 29/Chd/Hry/2017**

**Applications under Rules 11 and
 49 read with Section 151 CPC and
 under Section 9 of the Insolvency
 and Bankruptcy Code, 2016.**

In the matter of :

C.P. and Associates Pvt. Ltd.
 having its registered office at
 F-213/A, First Floor,
 Lado Sarai,
 New Delhi-110030.

....Petitioner/Operational Creditor

Versus

Innovative Buildstates Private Ltd.
 having its registered office at
 H.No.736, Sector-14,
 Gurgaon, Haryana-122001.

....Respondent/Corporate Debtor.

Order delivered on: 10.10.2017

Coram: Hon’ble Mr. Justice R.P. Nagrath, Member (Judicial)

For the petitioner : 1. Mr. Arun Saxena, Advocate
 2. Mr. Praveen Gupta, Advocate

For IRP : Mr. Jitendra Bakshi, IRP.

For the respondent. : 1. Mr. Anand Chhibbar, Senior Advocate
 2. Mr. Pawan Malik, Advocate
 3. Mr. Vaibhav Sahni, Advocate.

ORDER (Oral)

CA NO.162/2017

CP (IB) No.29/Chd/Hry/2017 under section 9 of the
 Insolvency and Bankruptcy Code, 2016 was admitted by this Tribunal on

24.08.2017 and Mr. Jitendra Bakshi was appointed as Interim Resolution Professional on 31.08.2017.

2. CA No.162 of 2017 has been filed by the Interim Resolution Professional seeking his discharge in the instant case. It is stated that pursuant to the publication of the notice of admission of the case no claim from any person as creditor has been received by him apart from the claim of Operational Creditor who triggered the insolvency resolution process. Learned counsel for the Corporate Debtor states that as per record of the Corporate Debtor there is no other creditor of the company and neither there are any dues of the workers or of any Financial Creditor. It is further stated that there are two Financial Creditors i.e State Bank of India and Religare Finance Ltd. but the Corporate Debtor is not in default with regard to the Financial Creditors.

3. The Interim Resolution Professional has attached copy of Settlement Deed dated 29.09.2017 reached between the parties and the same is admitted by the learned counsel for the Operational Creditor and the Corporate Debtor. It is submitted by Mr. Arun Saxena, Advocate for the Operational Creditor that as per the settlement the petitioner has received post dated cheques as mentioned in the document and the same have been accepted. It is thus submitted that the Operational Creditor does not oppose the prayer made by the Interim Resolution Professional for his discharge in view of the settlement and there being no other claim put forward to him.

4. In the similar circumstances, the order of discharge of Interim Resolution Professional dated 02.05.2017 was passed by the Mumbai

Bench of NCLT in CP No.16/(MAH)/2017 filed by M/s Shyam Indofab Pvt. Ltd. v/s Midas Touch Pvt. Ltd. Accordingly, the Interim Resolution Professional is discharged from continuing any further in the resolution process in respect of the Corporate Debtor as he is not required to do anything else there being no claim pending against the company.

5. In view of the above, moratorium dated 24.08.2017 stands vacated. Learned counsel for the petitioner further submits that the Operational Creditor undertakes to pay the outstanding fee and the expenses of the Interim Resolution Professional. This undertaking is taken on record. CA No.162 of 2017 stands disposed of.

6. In view of the above, CA No.156/2017 filed by the Corporate Debtor for recalling the ex parte order of admission becomes infructuous stands disposed of as such. Copy of this order be communicated to both the parties.

Sd/-
(Justice R.P. Nagrath)
Member (Judicial)

October 10, 2017
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