

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P No. 16/(MAH)/2017
CA No.

CORAM:

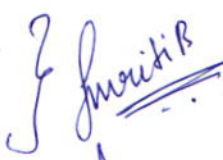


Present: SHRI B.S.V. PRAKASH KUMAR
MEMBER (J)

SHRI V. NALLASENAPATHY
MEMBER (T)

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 02.05.2017

NAME OF THE PARTIES: Shyam Indofab Pvt. Ltd.
V/s.
Midas Touch Pvt. Ltd.

SECTION OF THE COMPANIES ACT: I & BP Code 2016.

S. No.	NAME	DESIGNATION	SIGNATURE
1.	Respondent / Corporate Debtor	Adv. Mustaza Sonjee Adv. Smriti Biradar	
2.	ARUN SAXENA	Adv. for Petitioner	
3.	ROMESH CHANDER SAWNEY	Interim Resolution Professional	

ORDER

CP 16/I & B/NCLT/MB/MAH/2017

The Interim Resolution Professional filed an application stating that he has given publication as mentioned u/s 15 of the Insolvency and Bankruptcy Code, inviting claims from the Creditors, if any to the Company on 7.4.2017, stating that the creditors may file their claim on or before 19.4.2017 but whereas nobody came forward with any claim except the petitioner herein, making the claim as mentioned in the Company Petition.

Now Company Application has come stating that the debtor Company has resolved the claim by making payment to the Operational creditor herein. Since the claim has been paid by DD bearing No.377106 dated 3.3.2017 for ₹5,40,471/- drawn on Vijay Bank and DD bearing No.002895 dated 3.3.2017 for ₹10,00,000/- drawn on Axis Bank, the Interim Resolution Professional filed this application to discharge him from the duties of Interim Resolution Professional as no other claim is pending against the Corporate Debtor.

Today the Insolvency Resolution Professional, the Operational Creditor and the Corporate Debtor are present before this Bench, stating that the claim has been resolved therefore sought for discharge of the Resolution Professional from his duties and also order vacating the moratorium passed on 17.2.2017.

There being no special provision either under Insolvency and Bankruptcy Code or under Rules thereto for discharging the Interim Resolution Professional and also for vacating the moratorium order passed on 17.2.2017, this Bench, by invoking Section 16 (5) of Insolvency and Bankruptcy Code and inherent powers vested with this Tribunal, discharged the Interim Resolution Professional from continuing any further and for there being no other claim pending against the Company, the order of moratorium dated 17.2.2017 is also hereby vacated.

Sd/-

V. NALLASENAPATHY
Member (Technical)

Sd/-

B.S.V. PRAKASH KUMAR
Member (Judicial)