

Private Limited in view of Form FA submitted dated 10.04.2026 and resolution passed dated 11.04.2026;

- b. That this Hon'ble Tribunal be pleased to allow the Resolution Professional, i.e. the Applicant herein to demit his office on final withdrawal order passed by this Hon'ble Tribunal;*
- c. That this Hon'ble Tribunal be pleased to pass any other order as this Hon'ble Tribunal may deem necessary.*

2. The CIRP against the Corporate Debtor was initiated vide order dated 13.10.2025 passed by this Tribunal on an application filed by M/s Omkara Assets Reconstruction Private Limited under Section 7 of the IBC, 2016. Pursuant thereto, the Applicant carried out all statutory duties including public announcement, collation of claims, and constitution of the Committee of Creditors (CoC), which comprised a sole Financial Creditor.
3. During the CIRP, no viable resolution plan was received despite publication of Form G. The Corporate Debtor had limited realizable assets and was nonoperational, making resolution unlikely. Various applications were also filed by the Applicant including proceedings against the suspended management and for avoidance of fraudulent transactions.
4. Subsequently, settlement discussions took place between the Financial Creditor and the Corporate Debtor, culminating in approval of a One Time Settlement (OTS) for Rs. 2,15,00,000/- vide sanction letter dated 10.04.2026. Pursuant thereto, Form FA was submitted for withdrawal of CIRP.
5. The Committee of Creditors in its 7th meeting held on 11.04.2026 approved the withdrawal of CIRP with 100% voting share and authorized the Applicant to file the present application. The CIRP costs have also been duly accounted for and agreed to be paid.

6. It is submitted that the committee of creditors is comprised of sole financial creditor and its entire claim amount settled under One Time Settlement (OTS) has been paid. It is further submitted, vide affidavit dated 30.04.2026 that, *pursuant to the directions of this Hon'ble Tribunal, the Operational Creditor, namely CLB & Associates, has conveyed it's No Objection to the withdrawal of the Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor. The said No Objection has been communicated vide email/letter dated 27.04.2026, wherein the Operational Creditor has expressly confirmed that it has no objection to the withdrawal of CIRP proceedings initiated against Ego Flooring Private Limited under Section 12A of the Insolvency and Bankruptcy Code, 2016, pursuant to the settlement arrived at between the Corporate Debtor and the Financial Creditor.*
7. Accordingly, it is submitted by the Applicant all the Creditor of the corporate debtor, who had filed their claims in the CIRP, have no objections to the withdrawal of corporate debtor from the CIRP process. It is further stated that the Financial Creditor, in the 7th CoC meeting itself, had agreed to pay the said CIRP cost of Rs.15,40,312.90/- till 11.04.2026 vide Demand Draft, which has since been released to the applicant.
8. In view of these facts, we consider it appropriate to allow the present Application filed under Section 12A of IBC, 2016 thereby allowing the withdrawal of the CIRP commenced in terms of CP (IB) 661 of 2024. Accordingly, we declare termination of CIRP process in case of corporate debtor namely Ego Flooring Private Limited with immediate effect. The Applicant herein is directed to restore the control and possession of the Corporate Debtor, including statutory records and books of accounts as well as assets thereof, with immediate effect. The Applicant herein shall stand discharged after handing over. Moratorium shall cease to be in force.

9. In terms of above, the IA (I.B.C)/1637(MB)2026 is **allowed and disposed of**. C.P. (IB)/661(MB)2024 is disposed of as closed. Consequent to withdrawal of CIRP, all pending IAs, namely (I.B.C)/223(MB)2026 IA (I.B.C)/707(MB)2026 and IA (I.B.C)/1046(MB)2026 are rendered infructuous and accordingly disposed of. Files be consigned to records.

Sd/-
PRABHAT KUMAR
MEMBER (TECHNICAL)

Shubham Bide

Sd/-
SUSHIL MAHADEORAO KOCHEY
MEMBER (JUDICIAL)