

**IN THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH (Court-I)
KOLKATA**

**IA(I.B.C)/600(KB)2026
IN
C.P. (IB)/183(KB)2025**

*An application under Section 9 of the Insolvency and Bankruptcy Code, 2016
read with Rule 11 of the National Company Law Tribunal Rules, 2016.*

In the matter of:

M/s. Shree Yash Stainless Pvt. Ltd. .

... .. Operational Creditor/Applicant
Versus

Raj Rajeshwar Lalita Tripurasundari Private Limited.

... .. Corporate Debtor/Respondent

Date of pronouncement: 12th June, 2026

CORAM:

**SMT. BIDISHA BANERJEE, HON'BLE MEMBER (JUDICIAL)
SHRI SIDDHARTH MISHRA, HON'BLE MEMBER (TECHNICAL)**

Appearance (via video conferencing/physically)

Mr. Joy Saha, Sr. Adv.] For the Intervenor
Ms. Swapna Choubey, Adv.]
Ms. Ujjaini Chatterjee, Adv.]
Mr. Rabindra Kr. Mitra, Adv.]
Mr. Navneet Sewak, Adv.]
Mr. A. Agarwalla, Adv.]
Ms. Priyanka Garain, Adv.]

Mr. Devansh Jain, Adv.] For the Corporate Debtor
Ms. Sabnam Mustafi, Adv.]

ORDER

Per: Bidisha Banerjee, Member (Judicial)

1. This Court convened via hybrid mode of conferencing.
2. The Learned Senior Advocates/Advocates for the parties were heard.
3. This application numbered IA(I.B.C)/600(KB)2026 has been filed to seek the following reliefs:
 - (a) *Allow the present Interlocutory Application and permit the Applicant/Operational Creditor to withdraw the Company Petition*

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being C.P. (IB) No.183 of 2025 filed under Section 9 of the Insolvency and Bankruptcy Code, 2016;

- (b) Grant liberty to the Applicant/ Operational Creditor to revive, restore and continue the aforesaid Company Petition in the event of any default by the Corporate Debtor in complying with the terms and conditions of the Settlement Deed dated 27th April, 2026;*
- (c) Pass such other and further orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the case.*

- 4.** At hearing, learned Senior Advocate, Mr. Joy Saha, would vociferously oppose the prayer on the ground that withdrawal of the present company petition will have a bearing in connected Company Petition C.P. (IB) No. 29 (KB) of 2025 and C.P. (IB) No. 201 (KB) of 2025 and that such withdrawal may affect the right of his clients in the said pending company petitions which were getting heard analogously with the present CP as this Bench had noticed commonality of parties their interests, the disputes and the issues raised in the Petition.
- 5.** Learned Advocate for the Creditor would, however, vehemently oppose the contention saying that the withdrawal is sought for as the parties to the present company petition being C.P. (IB)/183(KB)2025, have amicably settled their disputes and any order passed herein will have no effect on such pending CPs.
- 6.** The withdrawal application records that the Corporate Debtor in the present company petition has offered a sum of ₹ 32,85,56,200/- (Rupees Thirty-two crores eighty-five lakhs fifty-six thousand and two hundred only) towards full and final settlement of the disputes without, however, admitting their liability or obligation whatsoever and without prejudice to their rights and contentions, and the dues towards

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settlement will be cleared by 30th September, 2028. A settlement deal is said to have been executed between the parties to such effect.

- 7.** Accordingly, without entering into the merits of the present CP numbered CP (IB) 183(KB) 2025, having noticed the settlement terms as recorded in the present application numbered IA 600 (KB) 2026 and without prejudice to any rights and contentions of any of the parties in any of the pending CPs mentioned above which were being analogously heard along with this present CP, the present CP numbered CP (IB) 183 (KB) 2025 is permitted to be withdrawn with liberty to get it revived upon failure of the CD to honour the settlement terms recorded in the settlement Deed dated 27th April, 2026.
- 8.** In view of the foregoing, the application numbered **IA(I.B.C)/600(KB)2026** to seek withdrawal simplicitor of the **C.P. (IB)/183(KB)2025** stands **allowed** and **C.P. (IB)/183(KB)2025** along with all connected applications stand **dismissed as withdrawn**.
- 9.** The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Counsel for information and for taking necessary steps.
- 10.** Certified copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

Siddharth Mishra
Member (Technical)

Bidisha Banerjee
Member (Judicial)

This Order signed on this the 12th day of June, 2026.

SM (Steno)