

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI
(APPELLATE JURISDICTION)
Comp App (AT)(CH)(Ins) No. 126/2022 & IA Nos.295 & 296/2022
(Under Section 61 of the Insolvency and Bankruptcy Code, 2016)
(Arising out of the Impugned Order dated 22.03.2022
in CP (IB) No.663/9/HDB/2019
passed by the ‘Adjudicating Authority’ (National Company Law
Tribunal, Hyderabad Bench, Hyderabad)

In the matter of:

Sanjay Jalan	... Appellant
VS	
Swamy Traders & Anr	... Respondents

Present :

For Appellant	: Mr. S. Ravi, Senior Advocate
For Respondents	: Mr. Avinash Krishnan Ravi, Advocate
	Ms. Mano Ranjani, Advocate for IRP / Respondent

ORDER

(VIRTUAL MODE)

16.06.2022: Mr. S. Ravi, the Senior Counsel appearing for the Appellant brings to the notice of this ‘Tribunal’ that the matter is to settle between the parties and hence seeks ‘Permission’ from this ‘Tribunal’ to withdraw the Instant Company Appeal No.(AT)(CH)(Ins) No.126/2022.

Acceding to his said request, the Instant Company Appeal No.(AT)(CH)(Ins) No.126/2022 is **dismissed as withdrawn**. No costs.

The 'Interim Resolution Professional' has to file Form 'FA' Application for withdrawal of the CIRP under Regulation 30 (A) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 within 10 days from 'Today' before the 'Adjudicating Authority' (National Company Law Tribunal, Hyderabad Bench, Hyderabad) and if an 'Interlocutory Application' being filed by the Learned Interim Resolution Professional, the 'Adjudicating Authority' (National Company Law Tribunal, Hyderabad Bench, Hyderabad) is required to 'Number' the said 'Interlocutory Application' (if it is otherwise in order) and dispose of the said 'Application' within 'one week' thereafter, in the manner known to law and in accordance with law.

It is open to the Interim Resolution Professional to file necessary 'Interlocutory Application' before the 'Office of the Registry' (National Company Law Tribunal, Hyderabad Bench, Hyderabad) and to seek appropriate remedy in respect of the CIRP expenses and in relation to the fees of him for a relevant period and the 'Adjudicating Authority' (National Company Law Tribunal, Hyderabad Bench, Hyderabad) shall decide the same as per the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The connected IA Nos.295 & 296/2022 are **closed**.

Till the disposal of the Interlocutory Application to be filed by the Interim Resolution Professional for withdrawal of the CIRP proceedings before the 'Adjudicating Authority (National Company Law Tribunal, Hyderabad Bench, Hyderabad), CP (IB) No.663/9/HDB/2019 shall remain stay.

[Justice M. Venugopal]
Member (Judicial)

[Mr. Kanthi Narahari]
Member (Technical)

ghk/tm