

IN THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH, MUMBAI

C.P.(IB) 2596/(MB)/2019

MA 3347/2019

CORAM: SHRI BHASKARA PANTULA MOHAN  
MEMBER (J)  
SHRI RAJESH SHARMA  
MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON 24.10.2019

NAME OF THE PARTIES: Shruti Vinimay Pvt. Ltd.  
V/s  
Nair Coal Services Pvt Ltd

Section 7 of the Insolvency and Bankruptcy Code, 2016.

134. **MA No.3347/2019 in C.P No (IB) 2596/(MB)/2018**

MA 3347/2019 has been filed by the Interim Resolution Professional under section 12A of the IBC, 2016 for withdrawal of the CP 2596/2019.

The Applicant contends that the Corporate Insolvency Resolution Process was initiated against the Corporate Debtor, Nair Coal Services Private Limited, by order of this Bench dated 10.10.2019.

The Applicant contends that the admission order dated 10.10.2019 was communicated by the Registry of the Tribunal to the Applicant on 15.10.2019. it is further contended by the Applicant that the Financial Creditor intimated the consent terms dated 13.10.2019 executed by the Financial Creditor and the Corporate Debtor vide email dated 15.10.2019.

This application being filed on 16.10.2019 under section 12A of IBC before formation of the CoC, after admission of the Petition, and in view of the consent terms executed by the Financial Creditor and the Corporate Debtor, this application deserves to be allowed, subject to payment of costs of ₹1,00,000/- which shall be paid by the Corporate Debtor in the account of Prime Minister's National Relief Fund, failing which this order shall not be valid. The CIRP Costs if any, may be borne by the Financial Creditor.

The costs shall be paid by 13.11.2019 and the affidavit annexing the receipt be filed.

**Sd/-**

RAJESH SHARMA

Member (Technical)

**Sd/-**

BHASKARA PANTULA MOHAN

Member (Judicial)