

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

CP. (IB)-4709/MB/2018

MA 2752/2019

CORAM:

SHRI V. P. SINGH

MEMBER (J)

SHRI RAJESH SHARMA

MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 3.9.2019

NAME OF THE PARTIES: Tariq Puthawala

V/s

Sonhira Stationers Pvt. Ltd.

Section 9 of the Bankruptcy and Insolvency Act, 2016

ORDER

155. MA 2752/2019 InC.P(IB)-4709/(MB)/2018

In compliance of our order dated 27.8.2019, Applicant has paid the costs of Rs.1,00,000/- in the account of Prime Minister's National Relief Fund. Counsel for the RP has filed original receipt showing the payment of Rs.1,00,000 in the account of Prime Minister's National Relief Fund.

By our earlier order, an application under Section 12A for withdrawal of the Company Petition was allowed subject to payment of costs of Rs.1,00,000/-. Since the costs have been paid, this Company Petition is dismissed as withdrawn.

Sd/-


RAJESH SHARMA
Member (Technical)

Sd/-

V. P. SINGH
Member (Judicial)



Certified True Copy
Copy Issued "free of cost"
On 07/11/19


Assistant Registrar
National Company Law Tribunal Mumbai Bench

IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, MUMBAI

C.P (IB)-4709/(MB)/2018
MA 2752/2019

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COMPANY LAW TRIBUNAL ON 27.8.2019

NAME OF THE PARTIES: Tariq Puthawala
V/s
Sonhira Stationers Pvt Ltd

Section 9 of the Bankruptcy and Insolvency Act, 2016

ORDER

70. MA 2752/2019 In C.P. (IB)-4709/(MB)/2018

MA 2752/2019 has been filed by the Resolution Professional under section 12
A of the IBC, 2016, for withdrawal of the CP 4709/2018.

The applicant contends that the Corporate Insolvency Resolution
Process was initiated against the Corporate Debtor. M/s Sonhira Stationaries
Private Limited, by order of this bench dated 20.6.2019,

After that in response to the public announcement, one claim was received
from M/s Puthawala & Co for Rs. 54,61,408 and no other claim was received.
It is further stated by the applicant that since only one claim was received
from the operational creditor, i.e. Puthawala & Co. the other creditors have not
been taken as part of CoC. On 31.7.2019, the applicant informed the RP that
he would like to withdraw the application filed against the Corporate Debtor
and accordingly he submitted the Form FA dated 23.7.2019. On receipt of the
application from the Operational creditor, the RP immediately gave notice
dated 31.7.2019 for calling the CoC meeting to be kept on 5.8.2019. In the
second CoC meeting held on 5.8.2019, it was resolved that the RP should



apply to the adjudicating Authority for withdrawal of the application under Section 12A of IBC, 2016 on behalf of the applicant along with form FA as submitted by the RP. The copy of the minutes is annexed with the application as Annexure J.

It is further stated that the applicant has given Demand Draft of Rs.3,00,000 as the total cost of CIRP process as required under Regulation 30A(2)(b) and since there are no other costs of CIRP, as required under Section 30A(2)(b), thus no bank guarantee has been given. Copy of the Demand Draft is annexed with the application as Annexure K.

It is further stated that the CoC has approved the withdrawal of the Company Petition with 100% voting share as per Regulation 30A(5).

Since this application for withdrawal of the Company Petition under Section 12A, after admission of the petition in FORM FA, it is submitted by the RP that CIRP costs an amount of Rs.3,00,000 has been paid by way of Demand Draft. Since CoC has approved the withdrawal of the Company Petition with 100% voting share, therefore application deserves to be allowed, subject to payment of costs of Rs.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.

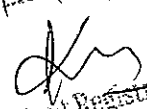
The costs shall be paid by 3.9.2019, and the affidavit annexing the receipt be filed .

List on 3.9.2019 for FO..

Sd/-
RAJESH SHARMA
Member (Technical)

Sd/-
V. P. SINGH
Member (Judicial)



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