

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

Item No. 101
IB-1602(ND)/2019

IN THE MATTER OF:
Mr. Arun K. Khanna

...PETITIONER

Vs.

M/s. Q Innovation Pvt. Ltd.

...RESPONDENT

Section
Under Section 9 of IBC

Order delivered on 02.12.2021
(Virtual Hearing)

Coram:
DR. P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)

For the Resolution Professional

:Mr. Jatin Julka, Advocate for RP
along with Mr. Sunil Kumar, RP.

ORDER

IA/5562/2021.

This is an application under Section 12A of The Insolvency and Bankruptcy Code, 2016 read with Regulation 30A of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for submission of withdrawal application of Applicant for withdrawal of above named Company Petition bearing No. (IB)/1602/2019 in Form FA along with the approval of the Committee of Creditors by a vote of 100% of the voting shares together with supporting affidavit.



(Meenu)

We have heard the submissions made by the Learned Counsel for the Resolution Professional. Having heard the submissions made by the Learned Counsel and having gone through the contents of the application, this Tribunal approves the withdrawal in Form-FA of the applicant approved by the committee of creditors by 100% of voting shares and thereby allow the withdrawal of the Company Petition filed under Section 9 bearing no. (IB)/1602/2019. The Resolution Professional is directed to send a complaint in detail to IBBI for initiating actions against the Directors which the IBBI may deem fit and proper in the interest of justice. The Resolution Professional is also directed to take steps to lodge a complaint against the Corporate Debtor as well as its Directors to the RoC for taking appropriate steps at their end.

It is made clear that the assigned Resolution Professional stand discharged automatically on completion of the above.

IA No. 4411 of 2021 has now become infructuous.

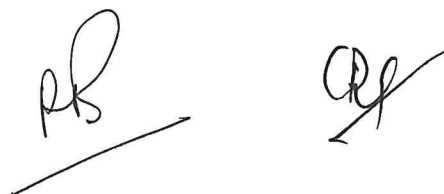
IA No. 4417 of 2021.

The contents of the application may be communicated to IBBI for taking necessary legal action against the Directors of the Corporate Debtor.

IA/5563/2021.

This is the 2nd Progress Status Report of the ongoing CIRP Of Q Innovations Private Limited filed By Resolution Professional. The same is taken on record, however the contents of the Progress Report may also be

(Meenu)



communicated to IBBI as well as RoC for looking into the same and take necessary steps which they deem fit and proper.

—Sd—

(Rahul Bhatnagar)
Member (T)

—Sd—

(P.S.N. Prasad)
Member (J)

(Meenu)