



IN THE NATIONAL COMPANY LAW TRIBUNAL
BENGALURU BENCH

ITEM No.07
C.P (IB) No. 149/BB/2022

IN THE MATTER OF:

M/s. Phoenix Arc Private Limited ... Petitioner
Vs.
M/s. Coffee Day Enterprises Ltd., ... Respondent

Order under Section 7 of I& B Code, 2016

Order delivered on: 19.06.2023

CORAM:

JUSTICE (RETD.)T. KRISHNAVALLI
HON'BLE MEMBER (JUDICIAL)

SH. MANOJ KUMAR DUBEY
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Petitioner : Shri Gavin Ponnanna
For the Respondent : Shri. Bibhas V.Kittur

ORDER

1. Heard the Learned Counsel for the Petitioner and Learned Counsel for the Respondent.
2. The Learned Counsel for the Petitioner submits that he has filed a Memo vide Dy. No. 3190 dt. 19.06.2023 seeking permission of this Tribunal to withdraw the present petition, in the light of the execution of full and final Restructuring Agreement dated 27.04.2023 between the Petitioner and Respondent and seeking liberty to the Petitioner to either reinstatement of the present petition to its current/present stage or to file fresh proceedings against the Respondents herein in the interest of justice.
3. Since the Petitioner wants to withdraw the present Company Petition, we are inclined to allow the same.
4. In view of the above, **C.P (IB) No. 149/BB/2022** is disposed of as withdrawn. The Petitioner is free to file a fresh Company Petition in accordance with law in case the Restructuring Agreement fails.

Sd/-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)

Sd/-
T.KRISHNAVALLI
MEMBER (JUDICIAL)

