

IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI, COURT – II

Item No. 203
(IB)-258(ND)2020
IA-3624/2021

IN THE MATTER OF:

Arora Vinyl Pvt. Ltd.

... **Applicant/Petitioner**

Versus

Shri Banke Bihari CotfabPvt. Ltd.

... **Respondent**

Under Section: 9 of IBC, 2016

Order delivered on 27.08.2021

CORAM:

SHRI. ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (J)

SHRI L.N. GUPTA,
HON'BLE MEMBER (T)

PRESENT: Adv Nitesh Sinha

ORDER

IA-3624/2021: By filing this application, the Applicant/IRP has prayed for withdrawal of IB-258/2020. Heard the Ld. Counsel for the IRP and perused the averments made in the application.

Ld. Counsel for the IRP submits that he has already filed the affidavit enclosing the Resolution of the CoC on 25th August, 2021 but the same is not uploaded on the DMS.

In the course of hearing, Ld. counsel for the IRP shared the documents to show the resolution of the CoC dated 13th August, 2021 and submitted that the CoC resolved and gave consent to withdraw the application IB-258/2020.

Considering the submissions and on perusal of the document shared, we notice that the Form-FA has been signed by the Operational Creditor, on whose application the CIRP process was initiated against the Corporate Debtor. We further notice that the settlement was arrived at between the parties after constitution of the CoC. Therefore, the matter was placed before the CoC which resolved and authorised the IRP to file a withdrawal application. The said



resolution of CoC is on pages 32 & 46 of the Affidavit filed by the IRP. We further notice that the said resolution was approved by 100% voting share. Ld. Counsel further submits that the IRP has already received entire fee and expenses.

Considering the submissions, we permit the Applicant to withdraw the IB-258/2020.

Accordingly, the **Company petition No. IB-258/2020 is Dismissed As Withdrawn.**

With this, the IA-3624/2021 too stands disposed of.



**(L. N. GUPTA)
MEMBER (T)**



**(ABNI RANJAN KUMAR SINHA)
MEMBER (J)**