

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 1

IA/3161/2020 in IB/1950/ND/2019

IN THE MATTER OF:

BSE Limited	...	Applicant/Petitioner
Vs		
STG Lifecare Limited	...	Respondent

Order under Section 9 of IBC.

Order delivered on 18.08.2020

Coram:

**DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)**

**MS. SUMITA PURKAYASTHA
HON'BLE MEMBER (TECHNICAL)**

PRESENTS:

For the Appellant : Mr.AbhishekPuri&Mr. S. V. Siddharth, Advs.

ORDER

IA-3161/ND/2020: This is an application filed under Section 12A for withdrawal of IB-1950/ND/2019. Learned counsel Mr.AbhishekPuri states that COC consist of only one Operational Creditor herein, BSE Limited which in its IIIrd COC Meeting held on 14.07.2020 passed resolution and decided to withdraw the IB application. Copy of minutes and copy of the order dated 10.01.2020 admitting the insolvency application are annexed. Considering the submissions made by learned counsel

Mr.AbhishekPuri and documents placed on record, we allow the application, thereby IB-1950/ND/2019 stands withdrawal and disposed of in terms of the above order.

IRP is discharged from its appointment and shall hand over, if he has received any documents or assets from the Corporate Debtor. The minutes annexed with the application records that the IRP has been paid and nothing is due with respect to CIRP process and that the applicant had sought exemption from submitting bank guarantee accordingly. The same is accepted and granted. Learned counsel for the applicant seeks and is granted liberty to pursue any other option for recovery of said claim before any other Forum. IB-1950/ND/2019 stand withdrawn and IA stand disposed of.

Sd/-
SUMITA PURKAYASTHA
MEMBER (T)

Sd/-
DR. DEEPTI MUKESH
MEMBER (J)