DIVISION BENCH ITEM NO.135

NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH
PRAYAGRAJ

IA No.695/2026 IN CP (IB) No.120/ALD/2024

CORAM:

1. **SH. PRAVEEN GUPTA,**
   HON'BLE MEMBER (JUDICIAL)
2. **SH. ASHISH VERMA,**
   HON'BLE MEMBER (TECHNICAL)

Date of Order: 3rd November, 2026

Attendance-Cum-Order Sheet of the Hearing.

NAME OF THE COMPANY	**UNITY SMALL FINANCE BANK LIMITED V/S BRIGHT WESTECH SOLUTION PRIVATE LIMITED**
UNDER SECTION	**7 IBC (IN CIRP)**

COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:

Sh. Nipun Gupta, Adv. *: For the Applicant/ RP, Mr. Sapan Mohan Garg present in person*

Sh. Palash S. Singhai with Sh. Harshal Sareen, Advs. *: For the Suspended Management*

ORDER

IA No.695/2026 IN CP (IB) No.120/ALD/2024

1. This application has been filed U/s 12A of the Code for seeking to withdraw the main petition i.e. CP (IB) No.120/ALD/2024 on the ground that the settlement has taken place and the Resolution to this effect has been passed by the sole member of the CoC with 100% voting shares. The details of agenda item no.B-2 given at page no.33-34, is as under :-

***"RESOLVED THAT** in accordance with the provisions of Section 12A of the Code read with Regulation 30A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, and pursuant to the restructuring/settlement proposal dated 17 September 2026 submitted by the Directors (powers suspended),the withdrawal of the application **(CP (IB) NO.120/ALD/2024)** admitted under section 7 of the Code and Corporate Insolvency Resolution Process against **"Bright Westech Solution Private Limited"** be and is hereby approved by the members of the CoC"*

-Sd- ***-Sd-***

RESOLVED FURTHER THAT *the application for withdrawal of Corporate Insolvency Resolution Process in respect of CP (IB) NO.120/ALD/2024 in "Form FA dated 17 September 2026" submitted by Unity Small Finance Bank Limited under the provisions of Section 12A of the Code read with Regulation 30A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, be and is hereby approved by the CoC.*

RESOLVED FURTHER THAT *the Resolution Professional is authorized to file appropriate application under the provisions of Section 12A of the Code read with Regulation 30A of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 before the Hon'ble Adjudicating Authority.*

RESOLVED FURTHER THAT *all expenses and costs to be incurred by the RP in connection with the filing of withdrawal application including legal fees, court and other expenses, shall form part of the Insolvency Resolution Process Cost and the same are hereby approved by the CoC.*

RESOLVED FURTHER THAT *the RP be and is hereby authorised to incur expenses/cost in relation to the CIRP of the Corporate Debtor, until the approval of the withdrawal application under Section 12A by Adjudicating Authority (Hon'ble NCLT) and all such expenses/cost shall form part of the Insolvency Resolution Process Cost and the same are hereby approved by the CoC.*

RESOLVED FURTHER THAT *the RP be and is hereby authorized to take all necessary steps, activities including signing, execution of documents, filing of appropriate applications and to do all such acts, deeds, and things deemed necessary, proper, or expedient to give full effect to this resolution.".*

Result: The voting on the above resolution was conducted through physical voting (by show of hands) by the Sole CoC member. The outcome was as under:

Member	***Voting Share (%)***	***Voting Result***
M/s Unity Small Finance Bank Limited	***100%***	***In favour***

As the Sole CoC member representing 100% voting share voted in favour of Resolution No. 2 during the meeting. Hence, Resolution No. 2 is taken as APPROVED by the CoC.

2. Therefore, the present application deserves to be allowed.

-Sd- ***-Sd-***

3. Ld. Counsel representing the RP also states that there are no dues whatsoever outstanding as against any of the creditors including the Operational Creditor, as well as the CIRP fees have been paid, as also there are no outstanding applications pending.

4. In view thereof, the present IA No.695/2026 is allowed and the main petition i.e. CP (IB) No.120/ALD/2024 therefore is permitted to be withdrawn in accordance with the provisions of the Code.

5. CP (IB) No.120/ALD/2024 along with IA No.695/2026 stand disposed off accordingly.

-Sd-
(Ashish Verma)
Member (Technical)

-Sd-
(Praveen Gupta)
Member (Judicial)

3rd November, 2026

Kavya Prakash Srivastava
(Stenographer)