

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

11. C.P.(IB)-292(MB)/2022

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)
SMT ANURADHA SANJAY BHATIA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **24.08.2022**

NAME OF THE PARTIES: CANARA BANK LIMITED

Vs.

ASHVI DEVELOPERS PRIVATE LIMITED.

SECTION 7 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Counsel for the Petitioner/FC, Mr. Nishit Dhruva and counsel for the Corporate Debtor, Mr. Viraj Gami a/w. Ms. Shivani Khanwilkar i/b. DSK Legal are present through virtual hearing.

Counsel appearing for the Financial Creditor sought oral permission to withdraw the above Company Petition, since the matter was settled between the parties under OTS. However, the counsel appearing for the Financial Creditor sought liberty for revival of the Company Petition in case breach of the OTS payments to be made by the Corporate Debtor in the month of October and November. Accordingly, the above Company Petition is **disposed of as withdrawn** with a liberty to file fresh Company Petition in case of any breach of payment committed by the Corporate Debtor.

Sd/-
ANURADHA SANJAY BHATIA
Member (Technical)
--Rajeev--

Sd/-
H. V. SUBBA RAO
Member (Judicial)