



NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH COURT III

Item No.102

IA(I.B.C)/5406(MB)/2025

IA(I.B.C)/5921(MB)/2025

In

C.P.(IB)/1902(MB)/2019

CORAM: MS. LAKSHMI GURUNG, MEMBER (J)
SH. HARIHARAN NEELAKANTA IYER, MEMBER (T)

ORDER SHEET OF THE HEARING ON **13.02.2026.**

(HEARING THROUGH: HYBRID MODE)

NAME OF THE PARTIES : Corporation Bank

Vs

Privilege Healthcare Service Pvt Ltd

Appearance

For Applicant: Adv. Bhupendra Dave i/b Naavick Legal (PH)

Adv. Neil Patel a/w Adv. Rahul Singh (VC) i/b

Legal Catalyst for Applicant in I.A. No.5921/ 2025

For RP: Mr. Shreyansh Jain (VC)

For Respondent : Adv. Sagar Shetty (PH)

SECTION 7 OF THE IBC, 2016

ORDER

IA(I.B.C)/5406(MB)/2025 [Sec.12A/Regulation 30A]

1. Pursuant to order dated 11.02.2026, the balance CIRP cost has been paid by the suspended director to the RP which has been admitted and acknowledged by the RP appearing through VC as well as by Ld. Counsel for the RP and nothing remains pending to be received from the Suspended Director towards CIRP costs.
2. It is recorded in the order dated 11.02.2026, that resolution for withdrawal of the CIRP proceedings has been approved by the CoC with 100% voting



and the CIRP cost has also been approved by 100% voting by the CoC including the vote cast by Union Bank of India (subsequently).

3. Ld. Counsel for the applicant has referred to Form FA dated 03.11.2025, duly signed by the original financial creditor i.e. Corporation Bank (now Union Bank of India).
4. As all the requirements of section 12A are complied with, the present application under section 12A is **allowed** and stands **disposed of**.

IA(I.B.C)/5921(MB)/2025 [Sec.60(5)]

In view of the order passed in I.A. (I.B.C)/5406(MB)/2025 under section 12A, of IBC, 2016. Ld. Counsel for the applicant seeks to withdraw the present application.

Accordingly, I.A. is **dismissed** as **withdrawn**.

C.P.(IB)/1902(MB)/2019

In view of the order passed in I.A. (I.B.C)/5406(MB)/2025 under section 12A, of IBC, 2016 the present C.P. is **disposed of as withdrawn**. The corporate debtor is released from the rigours of the CIRP proceedings.

Sd/-
HARIHARAN NEELAKANTA IYER
Member (Technical)

---Shripad---

Sd/-
LAKSHMI GURUNG
Member (Judicial)