



NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)

IA. NO. 893/ND/2023

IN

Company Petition No. (IB)-464(ND)/2019

IN THE MATTER OF:

Ashika Credit Capital Limited and Anr.

... Applicant/Financial Creditor

Versus

MICA Industries Limited

... Respondent

AND IN THE MATTER OF IA. NO. 893/ND/2023:

1. Ashika Credit Capital Limited

Through, Mr. Kamal Kishore Dalmia, AR,

Registered Office at:

“Trinity”, 226/1, AJC Bose Road,
7th Floor, Kolkata – 700020

... Applicant No. 1

1. Mr. Vinay Gupta

Members of Suspended Board of Directors,
Mica Industries Limited

Registered Office at:

Birch Court, Nirvana Country,
Near South City-II, Sector – 50,
Gurgaon South City, Haryana - 122018

... Applicant No. 2

Versus

MICA Industries Limited

Through

Mr. Ajay Kumar Aggarwal, IRP

Registered Office at:

A-36, 2nd Floor, Rajouri Garden
New Delhi – 110027

... Respondent

Order Delivered on: 20.03.2023

SECTION: Rule 11 of NCLT Rules, 2016

CORAM :

SH. ASHOK KUMAR BHARDWAJ, HON’BLE MEMBER (J)

SH. L. N. GUPTA, HON’BLE MEMBER (T)



PRESENT:

For the Applicant : Adv. Mohit Choudhary, Adv. Kunal Sachdeva,
Adv. Prakhar Mittal
For the IRP : Adv. Tanisha Kaushal, Adv. Deepali Aggarwal
a/w Mr. Ajay Kumar Aggarwal

ORDER

PER: SHRI. ASHOK KUMAR BHARDWAJ, MEMBER (J)

During the pendency of the captioned IA, reserved for orders, Mr. Vinay Gupta uploaded an affidavit dated 23.02.2023, on the e-portal of this Tribunal, stating therein inter alia :-

“2. It is submitted that the Ld. Appellate Tribunal took note of the matter and has permitted withdrawal by the parties. The operative portion of the order has been reproduced herewith for ready reference: -

“6... We notice that in the present case an application to withdraw Section 7 application was filed on 02.03.2023 i.e., before the constitution of CoC, and the Adjudicating Authority could have exercised its inherent jurisdiction to permit withdrawal.

8. In view of the aforesaid, the impugned order dated 11.01.2023 is set aside and Corporate Debtor is kept out of the rigour of the CIRP”

2. We could find the order passed by Hon’ble NCLAT dated 20.02.2023, passed in Company Appeal (At) (Insolvency) No. 165 & 166 of 2023, enclosed with affidavit. In view of the said order, whereby the order dated 11.01.2023,



passed by this Adjudicating Authority admitting the CD to CIRP has been quashed, the present IA has become infructuous and is disposed of accordingly.

Sd/-
(L. N. GUPTA)
MEMBER (T)

Sd/-
(ASHOK KUMAR BHARDWAJ)
MEMBER (J)