

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
SPECIAL PRINCIPAL BENCH

ITEM No. 101

CA No. 128/2019 (IB)-1608/(ND)/2018

IN THE MATTER OF:

M/s. V J Electro Sales

.... Applicant/Petitioner

vs.

Sai Solar Technology Private Limited

.....Respondent

Order under Section 9 of Insolvency & Bankruptcy Code, 2016

Order delivered on 03.05.2019

Coram:

CHIEF JUSTICE (RTD.) M. M. KUMAR

HON'BLE PRESIDENT

SH. S. K. MOHAPATRA

HON'BLE MEMBER (TECHNICAL)

PRESENTS:

For the Applicant

: Mr. Anuj Kumar Solanki, PCS

For the IP

: Mr. Rajiv Bajaj

ORDER

This is an application for withdrawal of CP(IB)-1608/ND/2018 in the light of the fact that COC has not been constituted and all the CIRP cost has already been paid to the Resolution Professional. Therefore in view of the judgement of the Hon'ble Supreme Court in Swiss Ribbons Versus Union of India Writ petition(Civil) No. 99/2018 decided on 25.01.2019, the company petition No. IB-1608/ND/2018 be permitted to be withdrawn and the admission order dated 27.03.2019 be nullified.

Notice of the application Mr. Rajiv Bajaj, the Resolution Interim Resolution Professional who is present in the Court, accepts notice and states that COC has not been constituted and all the expenses and cost is paid. It is further stated by him that no other claim has been received in response to the public notice issued inviting the claims.

The matter is covered by Para 50 of the judgment of Hon'ble Supreme Court in Swiss Ribbons Versus Union of India (supra). It is submitted that the COC has not been constituted and cost of CIRP has been paid. Accordingly, the application is allowed. CP(IB)-1608//ND/2018 is disposed of and the order dated 27.03.2019 stands nullified.

Sd/-
(M.M.KUMAR)
PRESIDENT

Sd/-
(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

03.05.2019
Mukesh