

**NATIONAL COMPANY LAW TRIBUNAL
COURT No. – I, MUMBAI BENCH**

*** **

8. IA No. 1684/MB/2020
IN
CP (IB) No. 4735/MB/2018

CORAM: SHRI H.P. CHATURVEDI, HON'BLE MEMBER (J)
SHRI V. NALLASENAPATHY, HON'BLE MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **02.11.2020**.

NAME OF THE PARTIES: TJSB Sahakari Bank Limited
V/s
Joshi Deodhar Engineering Company Limited

Section 7 of the Insolvency and Bankruptcy Code, 2016.

ORDER

The matter is taken up through Video Conferencing. The mentioning praecipe filed by the Applicant is taken on record and allowed.

This is an application filed by the RP under Section 12A of the IB, 2016 read with Regulation 30A of the IBBI (CIRP) Regulations, 2016, for withdrawal of the CP No.4735 of 2018, admitted by this Bench on 15.10.2019.

The applicant submits that CoC in its meeting held on 18.3.2020 resolved to permit withdrawal of this petition under Section 12A with 100% voting share. The Form FA filed by the Financial Creditor is also enclosed to this Application.

Heard the counsel for the Applicant. This application squarely falls within the ambit of Section 12A of the Code since the CoC has passed a resolution with 100% voting share, permitting the Applicant to withdraw this petition. Accordingly, the IA No.1684 of 2020 is allowed and the Applicant is permitted to withdraw the CP No.4735 of 2018. Hence, the CIRP in respect of the Corporate Debtor is recalled. The RP is directed to handover the charge of the Corporate Debtor to its erstwhile/suspended management at the earliest. The proceedings in CP(IB) 4735/MB/2018 stands closed.

Sd/-
V. NALLASENAPATHY
Member (Technical)

Sd/-
H.P. CHATURVEDI
Member (Judicial)