

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 102
IB-2322/ND/2019**

**IN THE MATTER OF:
Kotak Mahindra Bank Ltd.**

...PETITIONER

Vs.

M/s. Shobha Cards Pvt. Ltd.

...RESPONDENT

Section

Under Section 7 of IBC

**Order delivered on 17.03.2021
(Virtual Hearing/Physical Hearing)**

Coram:

**SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
DR. V.K. SUBBURAJ, HON'BLE MEMBER (TECHNICAL)**

For the Applicant/IRP

**:Mr. Kanishk Khetan and Mr.
Prateek Kushwaha, Advocates.**

For the Respondent/Corporate-debtor

**:Mr. Ajay Garg, Mr. Mahesh
Sharma, Advocates.**

ORDER

IA No. 1270 of 2021.

This is application under Section 12A read with Regulation 30A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 and Rule 11 of NCLT Rules, 2016 for withdrawal of Corporate Insolvency Resolution Process initiated against M/s. Shobha Cards Private Limited along with affidavit.

Heard the submissions made by the Learned Counsel for the IRP. The Learned Counsel for IRP has submitted that the CoC with 96.7 majority has resolved to file an withdrawal application of the corporate debtor under Section



(Meenu)

12A of the IBC read with Regulation 30A of Insolvency Resolution Regulations, 2016, before Hon'ble NCLT, New Delhi, Bench VI.

Having heard the submissions and having gone through the contents of the application, the present Interlocutory Application is allowed and the CP No. (IB-2322(ND)/2019) is **dismissed** as withdrawn in terms of Rule 11 of NCLT Rules, 2016. The case papers may be sent to the record room.

-sd-

(V.K. Subburaj)
Member (T)

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(P.S.N. Prasad)
Member (J)

(Meenu)