

NATIONAL COMPANY LAW TRIBUNAL,  
COURT- V, MUMBAI BENCH

11) IA/1338/MB/2021  
IN  
CP(IB)/484/MB/2021

CORAM:

SHRI CHANDRA BHAN SINGH  
Member (Technical)

SMT. SUCHITRA KANUPARTHI  
Member (Judicial)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON 12.07.2021

NAME OF THE PARTIES: STATE BANK OF INDIA

Vs.

SUMITA TEX SPIN PRIVATE LIMITED

APPLICATION FILED UNDER SECTION 60(5) OF THE INSOLVENCY AND  
BANKRUPTCY ACT, 2016.

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ORDER

1. IA 1338 of 2021 has been filed by financial creditor seeking withdrawal of CP 484 of 2021. The relevant para of the application for withdrawal is as under:

*"4. However, I submit that the Financial Creditor has entered into an Assignment Agreement dtd. 19<sup>th</sup> April, 2021 with JM Financial Asset Reconstruction Company Limited, an asset reconstruction company to assign all its rights, title and interest in the Financing Documents, all agreements, deeds and documents related thereto and all collateral and underlying Security Interest and / or pledges created to secure, and/or guarantees issues in respect of, the repayment of the Loans, which the Financial Creditor is entitled to. The copy of the Assignment Agreement dtd. 19<sup>th</sup> April, 2021 with JM Financial Asset Reconstruction Company Limited along with the NOC received from the asset*

*reconstruction company is attached herewith and marked as Annexure-B-Colly."*

2. In view of the assignment agreement dated 19.04.2021 and withdrawal application filed by the Applicant, the Petition is **dismissed** as not pressed.

3. IA 1338 of 2021 is also disposed off in view of the withdrawal of the main CP

SD/-

CHANDRA BHAN SINGH  
Member (Technical)

SD/-

SUCHITRA KANUPARTHI  
Member (Judicial)

12.07.2021  
/n/