

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH
(through web-based video conferencing platform)**

Item No. 03
IA No. 145/JPR/2022
IA No. 42/JPR/2023
CP No. (IB)- 02/9/JPR/2020
Under Section 9 of IBC, 2016

In the matter of:

KG Petrochem Ltd.

...Operational Creditor/ Applicant

Versus

Jaipur Marmo Titles Pvt. Ltd. & Anr.

... Corporate Debtor/ Respondent

**Coram: HON'BLE MR. DEEP CHANDRA JOSHI, JUDICIAL MEMBER
HON'BLE MR. PRASANTA KUMAR MOHANTY, TECHNICAL MEMBER**

Present Through Video Conferencing: -

For the Applicant : Aditya Vijay, Adv.

For the Respondent : Archit Bohra, Adv.

ORDER

IA No. 42/JPR/2023:

Heard Mr. Aditya Vijay, Adv. appearing on behalf of the Petitioner/
Operational Creditor and Mr. Archit Bohra, Adv. appearing on behalf of the
Respondent/ Corporate Debtor.

This application has been filed on behalf of the Applicant/ Operational
Creditor under Rule 8 of the Insolvency and Bankruptcy (Application to
Adjudicating Authority) Rules, 2016 read with Rule 11 of NCLT Rules, 2016
seeking withdrawal of the Insolvency proceedings against the Corporate Debtor
with liberty to approach the appropriate court of law for the recovery of interest
amount.

Sd-

Sd-

However, in the interest of justice, it does appear appropriate and hence observed that if any other proceedings have been or are taken up by the applicant, the same shall be dealt with and proceeded on their own merits and in accordance with law. Subject to the observations foregoing, CP No. (IB)- 02/9/JPR/2020 is dismissed as withdrawn.

All pending IAs in the application stand disposed of accordingly.

Sd/-

(Prasanta Kumar Mohanty)
Technical Member

Sd/-

(Deep Chandra Joshi)
Judicial Member

January 20, 2023