

THE NATIONAL COMPANY LAW TRIBUNAL,
COURT NO. 5, MUMBAI BENCH

CORAM : SMT. SUCHITRA KANUPARTHI, MEMBER (J)
SHRI V. NALLASENAPATHY, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **27.01.2020**

NAME OF THE PARTIES: Shree Balaji Metal & Alloys

V/s

Electra Global Resources Pvt Ltd.

SECTION 9 OF INSOLVENCY & BANKRUPTCY CODE, 2016

ORDER

24. M.A 148/2020

In

C.P.(IB)-746(MB)/2019

M.A 148/2020

The counsel for the applicant filed an affidavit wherein he has enclosed a scanned copy of Form FA filed by the Petitioner in the main C.P. for withdrawal of this petition. The counsel for the applicant submits that the original Form FA is in transit and he undertakes to file the same as and when received by him.

This is an application filed by the RP for withdrawal of this petition before the formation of COC. On the previous occasion, the IRP was personally present and submitted that the COC has not been constituted and no claims were received by him.

Heard the counsel for the applicant and on being satisfied with the pleadings in the application, this Bench by invoking the Rule 11 of the NCLT Rules, 2016 allows this application for withdrawal of Company petition and accordingly, the order of admission of C.P. is recalled and the C.P. is closed.

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The IRP is discharged and is directed to hand over the company to the erstwhile directors of the Corporate Debtor who can now run the company independently.

Application is ordered accordingly.

Sd/-
V. NALLASENAPATHY
Member (Technical)

Sd/-
SUCHITRA KANUPARTHI
Member (Judicial)