

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-V

Item No.-103
IB-1649/ND/2019
New IA/1905/2021

IN THE MATTER OF:

M/s. IL&FS Financial Services Pvt. Ltd.
V/s
M/s. Ansal Properties Infrastructure Ltd.

....Applicant

....Respondent

SECTION

U/s 7 IBC

Order delivered on 27.04.2021

CORAM:

SHRI ABNI RANJAN KUMAR SINHA
HON'BLE MEMBER (JUDICIAL)

SHRI K.K. VOHRA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant

For the Respondent

: Advs. Krishnendu Datta, Mr. Shashank and Ms. Evneet

: Advs. Kumar Anurag Singh, Anando Mukherjee and Zain A.
Khan

ORDER

New IA/1905/2021

By filing the present application, the petitioner/financial creditor has made the following prayers:-

- a. *allow the present application;*
- b. *to pass appropriate orders for keeping the proceedings in the present Insolvency Application in abeyance/under suspension till the account of the Corporate Debtor is sold to a prospective bidder/assignee; or*
- c. *to allow the Applicant of withdraw the Insolvency Application (being Company Petition No. (IB) 1649 (ND)/ 2019 titled as 'M/s IL&FS Financial Services Limited Vs. M/s Ansal Properties and Infrastructure Limited') with*

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liberty to the applicant (or its assignee(s)) to revive the same in case the settlement with the Corporate Debtor fails.

Heard Ld. Counsel for the Petitioner/Financial Creditor and Respondent and perused the averments made in the application. In course of hearing, Ld. Counsel for the Petitioner/Financial Creditor submitted that he is pressing only prayer 'c' of the application.

Considering this fact, we shall consider only prayer 'c' of the application. Ld. Counsel for the Petitioner/Financial Creditor submitted that the petitioner may be permitted to withdraw the present company petition bearing no. (IB) 1649 (ND)/ 2019 with a liberty to revive or file the same on the same cause of action .

Considering the submissions, we hereby permit the Petitioner/Financial creditor to withdraw the present company petition bearing no. (IB) 1649 (ND)/ 2019. Accordingly, the said petition is **Dismissed as Withdrawn**. However, the petitioner is granted liberty to take appropriate steps/ file a fresh application in accordance with the provision of law for the same cause of action.

With this order, the present IA stands disposed of.

-Sol-

(K.K. VOHRA)
MEMBER (T)

-Sol-

(ABNI RANJAN KUMAR SINHA)
MEMBER (J)