

**IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI**

**COURT-V**

**Item No.-202**

IB-1885/ND/2019

CA-111/CV/ND/2019

**IN THE MATTER OF:**

M/s Apeejay Trust

Vs.

M/s Aviva Life Insurance co. India Ltd.

....Applicant

....Respondent

**SECTION**

Under Section 9 of IBC, 2016

**CORAM:**

**Order delivered on 22.11.2019**

**SHRI ABNI RANJAN KUMAR SINHA**

**HON'BLE MEMBER (JUDICIAL)**

**PRESENT:**

For the Applicant : Adv. Pervinder and Adv. Deepak Agarwal

For the Respondent :

**ORDER**

Ld. IRP filed an application u/sec 12A of IBC 2016 along with Form-FA read with rule.30 A of Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 praying therein to permit the IRP to withdraw the application registered vide application no. IB/1885/ND/2019. Ld. IRP and Operational Creditor has put in appearance and from the averments made in the application as well as in Form -FA, Ld Counsel for IRP submitted that neither CoC has been constituted nor invitation for expression of interest has been made. He further submitted that in para 3 of Form FA , he specifically mentioned this fact that an amount of Rs.2 lakh has already been paid to the IRP to meet the expenses incurred by him till the date of filing this application.

Considering the submissions made on behalf of IRP and on perusal of the application along with Form FA, it appears that Rs.2 lakh has already been paid to RP and so there is no need to direct the Operational Creditor to file a Bank Guarantee. Hence, filing of Bank Guarantee is dispensed with. I further find that as per the averments made in para 5 of the application, invitation for expression of interest has not been made nor COC has been constituted. Therefore, by exercising my powers in Rule 30(A) read with Sec.12(A), I think it appropriate to permit the IRP to withdraw present petition bearing No. IB/1885/ND/2019. Accordingly, same is dismissed as withdrawn.

  
(ABNI RANJAN KUMAR SINHA)  
MEMBER (J)