

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI**

Company Appeal (AT) (Insolvency) No. 945 of 2021

IN THE MATTER OF:

Committee of Creditors of M/s. Sinex Industries Ltd. through Punjab National Bank **...Appellant**

Versus

**Pinakin Surendra Shah,
IRP for M/s. Sinex Industries Ltd.** **...Respondents**

Present:

For Appellant: Mr. Ankit Raj and Mr. Piyush Beriwal, Advocates.

For Respondent: Mr. Abhishek Anand and Mr. Aviral Kapoor, Mr. Mohan Sharma, Mr. Karan Kohli, Advocates for Intervenor.
Mr. Navin Pahwa, Sr. Advocate with Mr. Pavan S Godiawala, Helly Parikh, Advocates for RP.

**With
Company Appeal (AT) (Insolvency) No. 1041 of 2021**

IN THE MATTER OF:

Amit Dineshchandra Patel **...Appellant**

Versus

Punjab National Bank & Anr. **...Respondents**

Present:

For Appellant: Ms. Henna George and Mr. Arjun Sheth, Advocates.

For Respondent: Mr. Ankit Raj and Mr. Piyush Beriwal, Advocates for R-1, (PNB)

Mr. Navin Pahwa, Sr. Advocate with Mr. Pavan S
Godiawala, Helly Parikh, Advocates for R-2.

O R D E R
(Virtual Mode)

27.04.2022:

Company Appeal (AT) Ins. No. 945 of 2021:

1. This Appeal has been filed against the Order of the Adjudicating Authority (National Company Law Tribunal, Ahmedabad, Court-2) dated 05.10.2021. By which Order, I.A. No. 424(AHM)2021 filed by the Committee of Creditors for replacement of the IRP was disposed of.
2. When this Appeal came for hearing, Learned Counsel for the Appellant submits that in view of the subsequent events which have taken place including the approval of the 'Resolution Plan', the Appellant be permitted to withdraw the Appeal. We accept and permit the Appellant to withdraw this Appeal.
3. I.A. No. 973 of 2022 has been filed by a Minority Shareholder seeking certain directions with regard to the IRP. Learned Counsel appearing for the IRP submits that an Intervention Application No. 03 of 2022 by few other minority shareholders has already been filed before the Adjudicating Authority and pending consideration hence it is not necessary to entertain the I.A., more so when the Appeal is being withdrawn by the Committee of Creditors. Noticing the aforesaid submissions, we are of the view that I.A. No. 973 of 2022 be not entertained in this Appeal. Appeal having already been withdrawn, the Applicant

is free to take such other legal remedies as prescribed in law. With these observations, this Appeal is permitted to be withdrawn.

Company Appeal (AT) Ins. No. 1041 of 2021

In view of the subsequent event, this Appeal has become infructuous and the Appeal is dismissed as infructuous.

[Justice Ashok Bhushan]
Chairperson

[Ms. Shreesha Merla]
Member (Technical)

Basant/nn