



7. IA-1507/2022-New Application IN C.P.(IB)-331(MB)/2022

CORAM:

SHRI SHYAM BABU GAUTAM	JUSTICE P. N. DESHMUKH (Retd.)
HON'BLE MEMBER (T)	HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 09.06.2022**

**NAME OF PARTIES: - Mr. Avil Menezes
IN THE MATTER OF
Bank of India
V/s
VVF (India) Limited**

APPEARANCE :

FOR FINANCIAL CREDITOR : Adv. Mr. Nausher Kohli, Ms. Viraj Gami, For Bank of India.

FOR THE APPLICANT : Adv. Viraj Parikh a/w Ajiz M. K.

FOR CORPORATE DEBTOR : Adv. Sonali Aggarwal a/w Mr. Chaitanya D. Mehta

Section: 12A and 7 of the Insolvency and Bankruptcy Code, 2016.
ORDER

The matter is taken up through Virtual Hearing (VC).

IA-1507/2022 – This IA is filed by the Applicant under section 12-A of the Insolvency and Bankruptcy Code, 2016 read with 30A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 seeking directions/permission from this Bench for Withdrawal of the Company Petition.

It is submitted by the Applicant that the expenses as stipulated under Regulation 30A read with Regulation 33 of the CIRP Regulations, have been paid as on the date of the Application. The Suspended Director of the Corporate Debtor have deposited an amount of Rs. 61,84,00,000/- (Rupees Sixty-one Crores Eighty Four



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Lakhs) which has been duly appropriated in the account towards unchanged interest based on the letter dated 31.03.2022.

In view of the above statement in the Application the Counsel for the Applicant submitted for Withdrawal of the Company Petition. We are satisfied with the above submissions made by the Counsel for the Financial Creditor, hence the **IA-1507/2022** is **rendered infructuous** and the Company Petition No. **C.P.(IB)331/(MB)2020** is **allowed to be Withdrawn**. In view of the same, the **IA-2611/2021** and **IA-610/2022** are **taken on board and disposed of**. Registry is directed not to list IA-2611/2021 and IA-610/2022 on the cause list.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)
09.06.2022
AARTI

Sd/-
JUSTICE P. N. DESHMUKH
Member (Judicial)